

American Funds New Perspective R6 RNP GX

Morningstar Category
World Large Stock

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

Robert Lovelace since 12-2000
Jonathan Knowles since 12-2004
Brady Enright since 12-2005
Jody Jonsson since 12-2005
Steven Watson since 12-2005
Noriko Chen since 04-2012
Andraz Razen since 07-2015

Quantitative Screens

✔ **Performance:** The fund has finished in the World Large Stock category's top three quartiles in 8 of the 9 years it's been in existence.

✔ **Management:** The fund's management has been in place for 18.34 years.

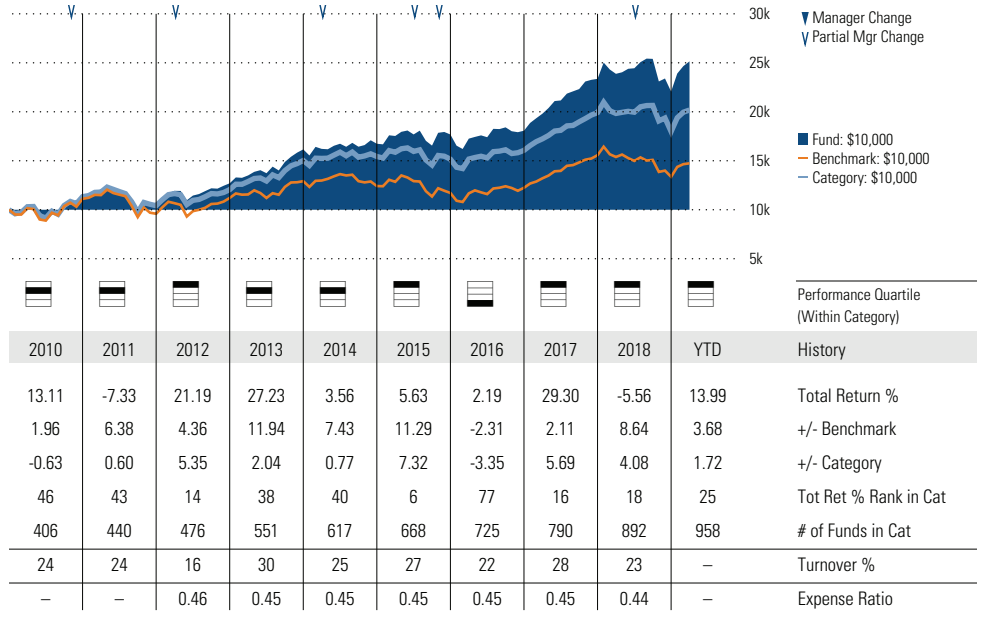
✔ **Style:** The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.44 is 61.4% lower than the World Large Stock category average.

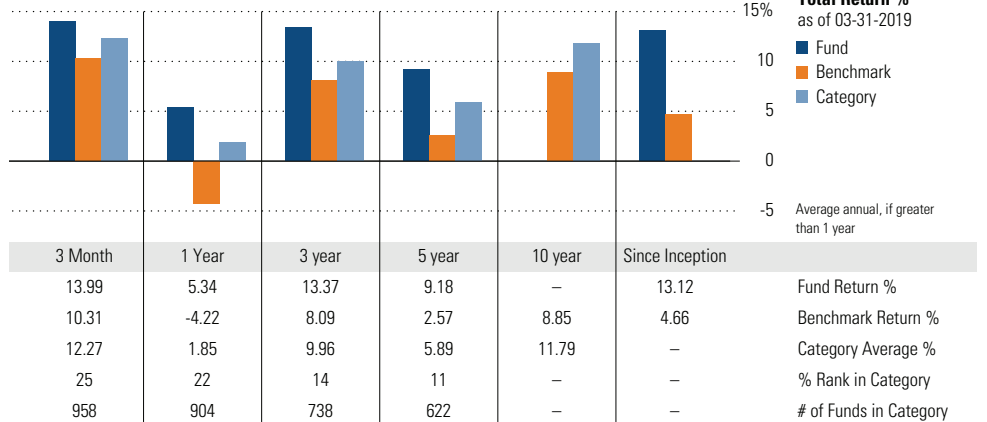
Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

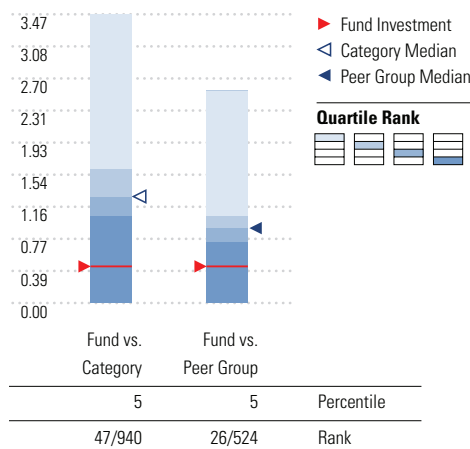
Growth of \$10,000



Trailing Performance



Net Expense



Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	5.47	-	2.87
Beta	0.93	-	0.87
R-Squared	81.49	-	73.88
Standard Deviation	10.82	10.56	10.69
Sharpe Ratio	1.10	0.67	0.82
Tracking Error	4.72	-	5.76
Information Ratio	1.12	-	0.33
Up Capture Ratio	101.93	-	90.55
Down Capture Ratio	60.34	-	68.59

Portfolio Metrics

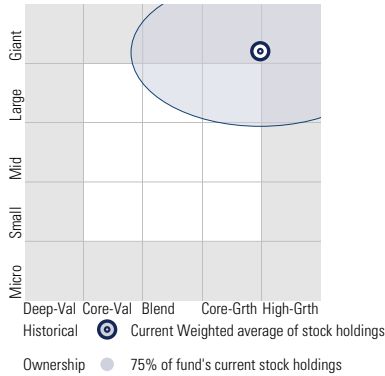
	Fund	Bmark	Cat
Price/Earnings Ratio	18.66	15.22	17.26
Price/Book Ratio	2.91	1.58	2.15
Geom Avg Mkt Cap \$B	55.05	30.69	39.85
ROE	22.71	15.65	18.92

American Funds New Perspective R6 RNPGX

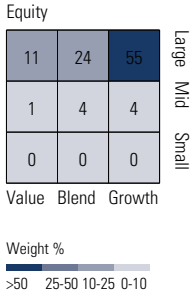
Morningstar Category
World Large Stock

Morningstar Index
MSCI ACWI Ex USA NR USD

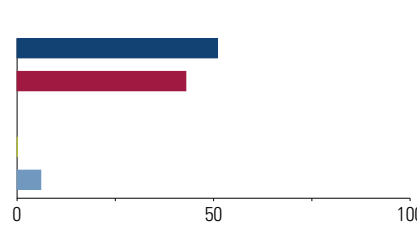
Style Analysis as of 03-31-2019
Morningstar Style Box™



Style Breakdown

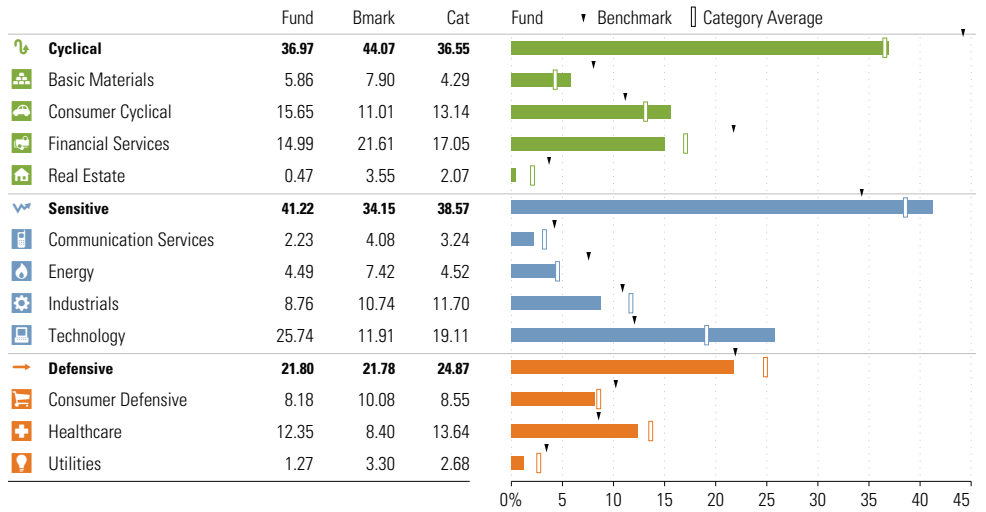


Asset Allocation as of 03-31-2019

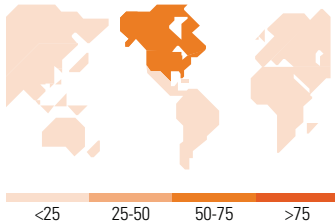


Asset Class	Net %	Cat%
US Stocks	50.97	53.52
Non-US Stocks	42.93	42.86
Bonds	0.00	-0.42
Cash	0.08	3.55
Other	6.02	0.49
Total	100.00	100.00

Sector Weighting as of 03-31-2019



World Regions % Equity 03-31-2019



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	14.84	16.50	Americas	57.79	58.54	Greater Europe	27.36	24.97	Developed Markets	94.22
Japan	5.80	5.92	North America	56.00	57.62	United Kingdom	6.80	7.12	Emerging Markets	5.78
Australasia	0.17	1.05	Central/Latin	1.79	0.92	W euro-ex UK	18.66	16.92	Not Available	0.00
Asia-4 Tigers	6.67	3.75				Emrgng Europe	0.24	0.31		
Asia-ex 4 Tigers	2.20	5.78				Africa	1.66	0.62		
Not Classified	0.00	0.00								

Top 10 Holdings as of 03-31-2019

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Cap Grp Cent Fd Ser	5.98	5.98	-	-
⊖ Amazon.com Inc	3.79	9.77	18.56	Consumer Cyclical
⊕ Facebook Inc A	2.55	12.32	27.16	Technology
⊕ Microsoft Corp	2.24	14.56	16.57	Technology
Taiwan Semiconductor Manufacturing Co Ltd	2.04	16.59	8.87	Technology
⊕ Mastercard Inc A	1.84	18.43	24.98	Financial Services
⊖ Broadcom Inc	1.79	20.22	19.30	Technology
JPMorgan Chase & Co	1.50	21.72	4.52	Financial Services
Visa Inc Class A	1.44	23.17	18.57	Financial Services
Netflix Inc	1.39	24.56	33.21	Consumer Cyclical

Total Holdings 290

⊕ Increase ⊖ Decrease ✱ New to Portfolio

American Funds Washington Mutual R6 RWMGX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

Alan Berro since 07-1997
 Jeffrey Lager since 07-2004
 Alan Wilson since 07-2013
 Jin Lee since 07-2014
 Eric Stern since 11-2014
 Brady Enright since 07-2016
 Mark Casey since 07-2018

Quantitative Screens

Performance: The fund has finished in the Large Blend category's top three quartiles in 9 of the 9 years it's been in existence.

Management: The fund's management has been in place for 21.76 years.

Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.29 is 68.13% lower than the Large Blend category average.

Growth of \$10,000



2010	2011	2012	2013	2014	2015	2016	2017	2018	YTD	History
13.69	7.35	12.85	32.34	11.53	0.12	13.73	20.54	-2.66	10.43	Total Return %
-1.37	5.24	-3.15	-0.05	-2.16	-1.26	1.77	-1.29	1.72	-3.22	+/- Benchmark
-0.32	8.62	-2.11	0.84	0.57	1.19	3.36	0.10	3.61	-2.51	+/- Category
44	6	72	39	34	8	58	10	12	92	Tot Ret % Rank in Cat
866	916	967	1,018	1,076	1,136	1,213	1,287	1,402	1,487	# of Funds in Cat
22	25	22	22	19	24	30	21	25	-	Turnover %
-	-	0.31	0.30	0.30	0.30	0.30	0.30	0.29	-	Expense Ratio

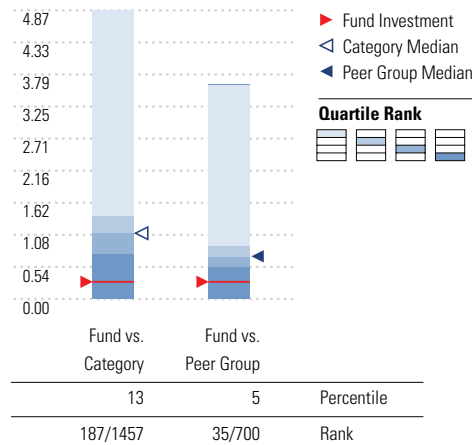
Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

Trailing Performance



Net Expense



Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.71	-	-1.27
Beta	0.83	-	0.97
R-Squared	93.10	-	91.55
Standard Deviation	9.26	10.73	10.83
Sharpe Ratio	1.24	1.12	0.96
Tracking Error	3.02	-	2.93
Information Ratio	-0.14	-	-1.32
Up Capture Ratio	91.22	-	90.88
Down Capture Ratio	82.82	-	97.96

Portfolio Metrics

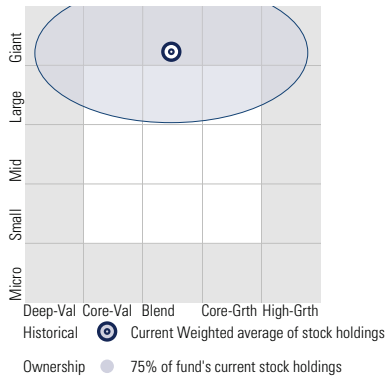
	Fund	Bmark	Cat
Price/Earnings Ratio	18.30	18.71	17.87
Price/Book Ratio	2.86	2.74	2.65
Geom Avg Mkt Cap \$B	92.42	73.09	97.84
ROE	22.96	21.80	22.01

American Funds Washington Mutual R6 RWMGX

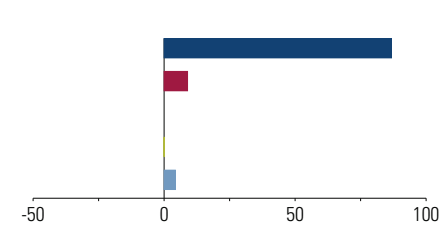
Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Style Analysis as of 03-31-2019
Morningstar Style Box™

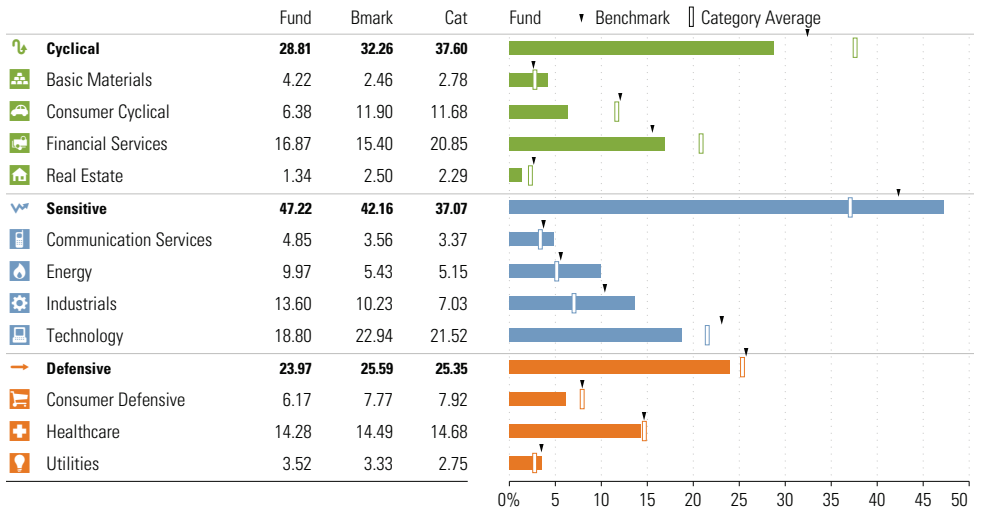


Asset Allocation as of 03-31-2019

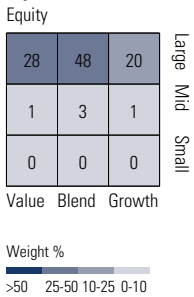


Asset Class	Net %	Cat%
US Stocks	86.79	94.10
Non-US Stocks	8.95	3.15
Bonds	0.00	4.19
Cash	-0.03	-2.54
Other	4.30	1.08
Total	100.00	100.00

Sector Weighting as of 03-31-2019



Style Breakdown



Top 15 Holdings as of 03-31-2019

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Microsoft Corp	5.52	5.52	16.57	Technology
Cap Grp Cent Fd Ser	4.28	9.80	-	-
Intel Corp	3.40	13.20	15.10	Technology
Broadcom Inc	3.03	16.23	19.30	Technology
Boeing Co	2.74	18.97	18.91	Industrials
Merck & Co Inc	2.69	21.66	9.57	Healthcare
Comcast Corp Class A	2.65	24.31	17.42	Communication Svc
The Home Depot Inc	2.43	26.74	12.47	Consumer Cyclical
Royal Dutch Shell PLC ADR Class B	2.02	28.75	8.26	Energy
Marsh & McLennan Companies Inc	1.99	30.74	18.26	Financial Services
Verizon Communications Inc	1.98	32.73	6.25	Communication Svc
UnitedHealth Group Inc	1.95	34.68	-0.39	Healthcare
CME Group Inc Class A	1.93	36.61	-12.11	Financial Services
Johnson & Johnson	1.87	38.48	9.02	Healthcare
Pfizer Inc	1.79	40.27	-1.88	Healthcare

Total Holdings 156

⊕ Increase ⊖ Decrease ✨ New to Portfolio

BlackRock Global Allocation Inv A MDLOX

Morningstar Category
World Allocation

Morningstar Index
Morningstar Gbl Allocation TR USD

Portfolio Manager(s)

Dan Chamby since 12-2003
David Clayton since 01-2017
Russ Koesterich since 01-2017
Rick Rieder since 04-2019

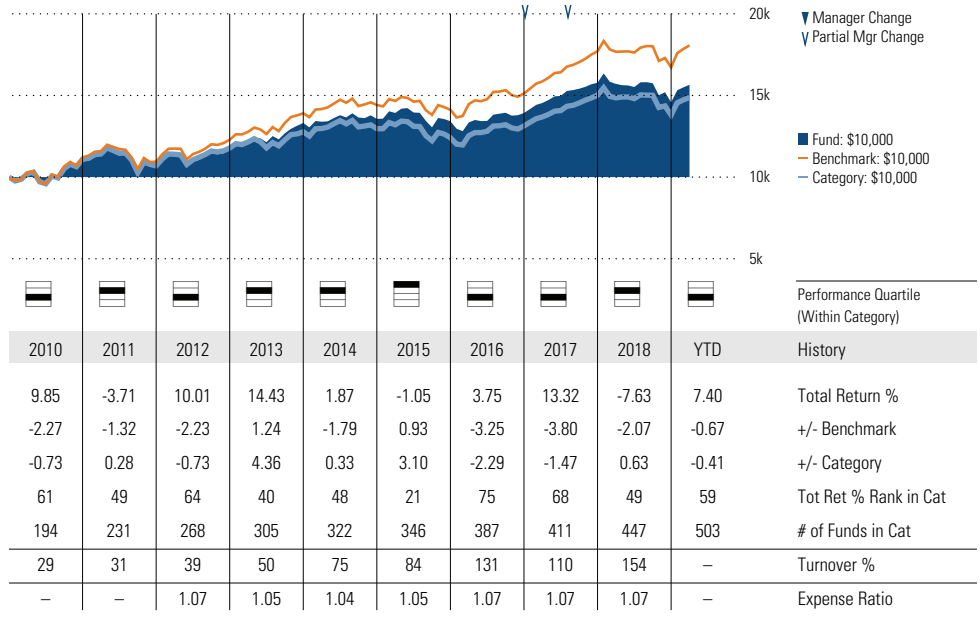
Quantitative Screens

- Performance:** The fund has finished in the World Allocation category's top three quartiles in 10 of the 10 years it's been in existence.
- Management:** The fund's management has been in place for 15.26 years.
- Style:** The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.
- Net Expense:** The fund's expense ratio of 1.07 is 8.55% lower than the World Allocation category average.

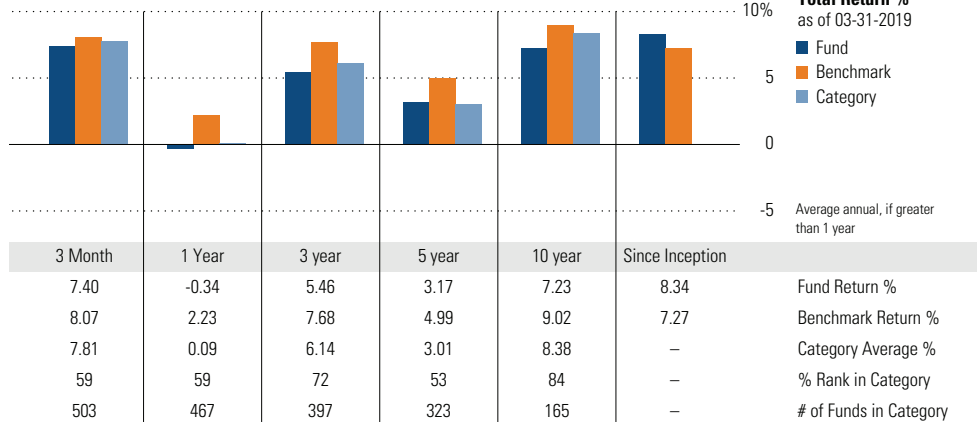
Morningstar Investment Management LLC Analysis

In April 2019, BlackRock named its CIO for global fixed income, Rick Rieder, lead of the global allocation investment team and comanager on this fund alongside Dan Chamby, Russ Koesterich, and David Clayton. It also announced that Chamby, the longest-tenured manager here after the strategy's co-founder Dennis Stattman retired in 2017, would retire by March 2020, while Kent Hogshire, who had been on a leave of absence since July 2018, was leaving the firm. Rieder and the fixed-income team he leads are well regarded, and we do not believe these changes augur any significant alterations to the fund's historical investment approach. Nevertheless, these changes do increase uncertainty around the strategy, so we will keep it on watch as we monitor how it evolves under its new management structure.

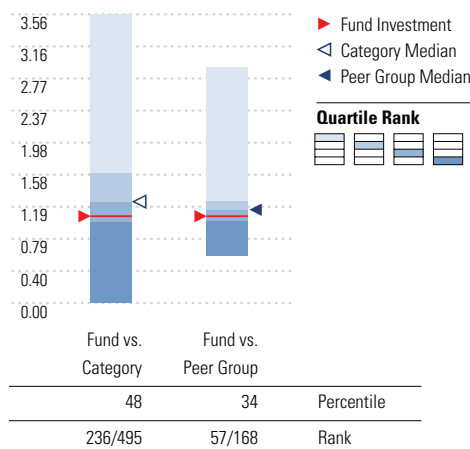
Growth of \$10,000



Trailing Performance



Net Expense



Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-1.88	-	-1.52
Beta	0.97	-	1.00
R-Squared	96.49	-	83.83
Standard Deviation	6.39	6.45	7.13
Sharpe Ratio	0.66	0.98	0.68
Tracking Error	1.21	-	2.92
Information Ratio	-1.83	-	-0.69
Up Capture Ratio	83.41	-	88.48
Down Capture Ratio	100.04	-	101.95

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	15.89	17.00	15.99
Price/Book Ratio	1.82	1.95	1.91
Avg Eff Duration	2.58	7.30	4.98

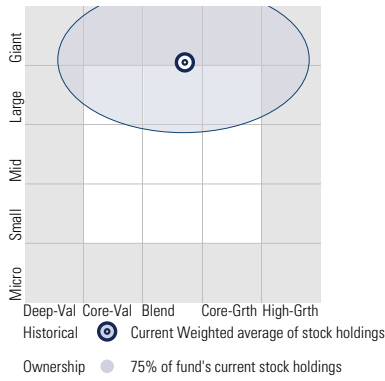
BlackRock Global Allocation Inv A MDLOX

Morningstar Category
World Allocation

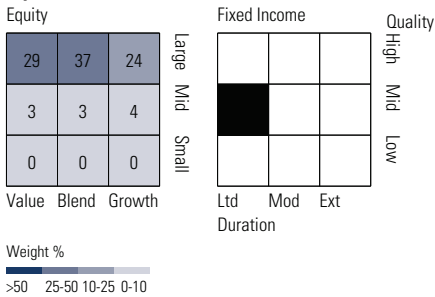
Morningstar Index
Morningstar Gbl Allocation TR USD

Style Analysis as of 03-31-2019

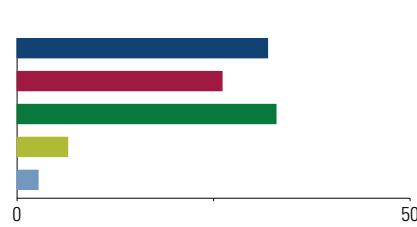
Morningstar Style Box™



Style Breakdown

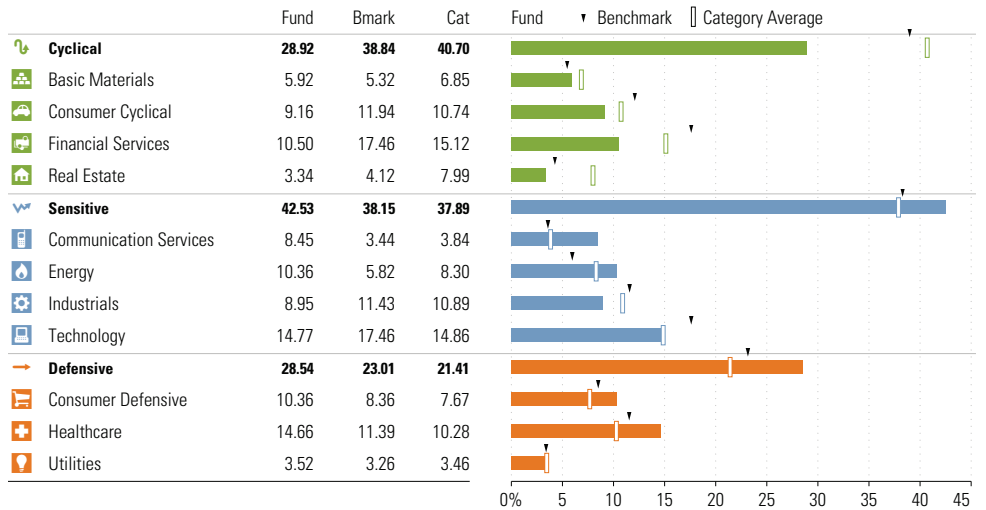


Asset Allocation as of 03-31-2019



Asset Class	Net %	Cat%
US Stocks	31.87	30.54
Non-US Stocks	26.08	26.04
Bonds	32.94	23.44
Cash	6.44	12.72
Other	2.67	7.26
Total	100.00	100.00

Sector Weighting as of 03-31-2019



Top 10 Holdings as of 03-31-2019

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
United States Treasury Notes 2.88%	-	6.71	6.71	-	-
United States Treasury Notes 2.88%	-	6.27	12.98	-	-
United States Treasury Notes 3%	-	3.20	16.18	-	-
United States Treasury Notes 2.88%	-	2.20	18.38	-	-
United States Treasury Notes 0.62%	-	1.59	19.97	-	-
Alphabet Inc Class C	-	1.53	21.50	-	Technology
iShares Gold Trust	-	1.35	22.85	-	-
United States Treasury Notes 2.75%	-	1.27	24.12	-	-
United States Treasury Bills	-	1.20	25.32	-	-
Johnson & Johnson	-	1.15	26.47	9.02	Healthcare

Total Holdings 856

⊕ Increase ⊖ Decrease ✨ New to Portfolio

BlackRock High Yield Bond Instl BHYIX

Morningstar Category
High Yield Bond

Morningstar Index
ICE BofAML US High Yield TR USD

Portfolio Manager(s)

James Keenan since 12-2007
Derek Schoenhofen since 05-2009
Mitchell Garfin since 05-2009
David Delbos since 03-2014

Quantitative Screens

✔ **Performance:** The fund has finished in the High Yield Bond category's top three quartiles in 10 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 11.25 years.

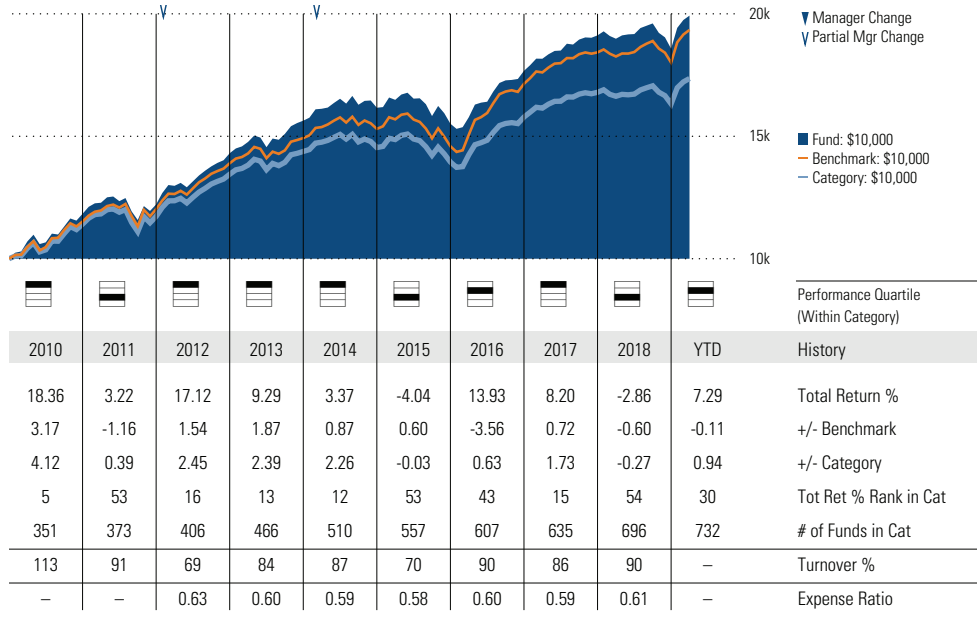
Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.61 is 39.6% lower than the High Yield Bond category average.

Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

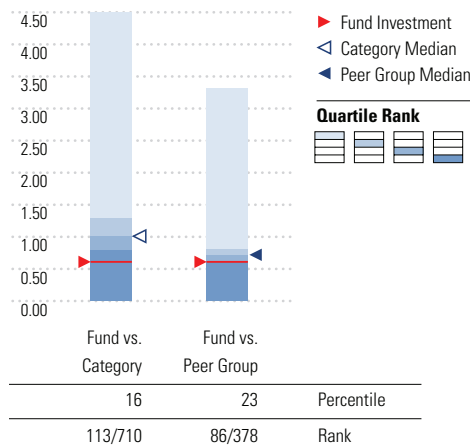
Growth of \$10,000



Trailing Performance



Net Expense



Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.23	-	-0.49
Beta	0.96	-	0.87
R-Squared	95.98	-	89.85
Standard Deviation	4.53	4.61	4.25
Sharpe Ratio	1.44	1.53	1.31
Tracking Error	0.92	-	1.53
Information Ratio	-0.64	-	-1.33
Up Capture Ratio	93.61	-	83.92
Down Capture Ratio	94.27	-	94.45

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	3.50	-	3.09
Avg Eff Maturity	6.87	-	5.10

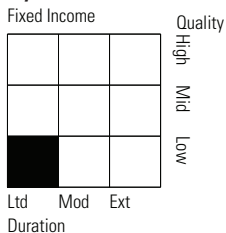
BlackRock High Yield Bond Instl BHYX

Morningstar Category
High Yield Bond

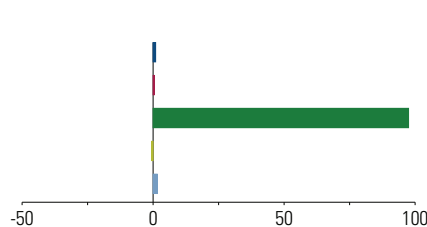
Morningstar Index
ICE BofAML US High Yield TR USD

Style Analysis as of 03-31-2019

Style Breakdown



Asset Allocation as of 03-31-2019

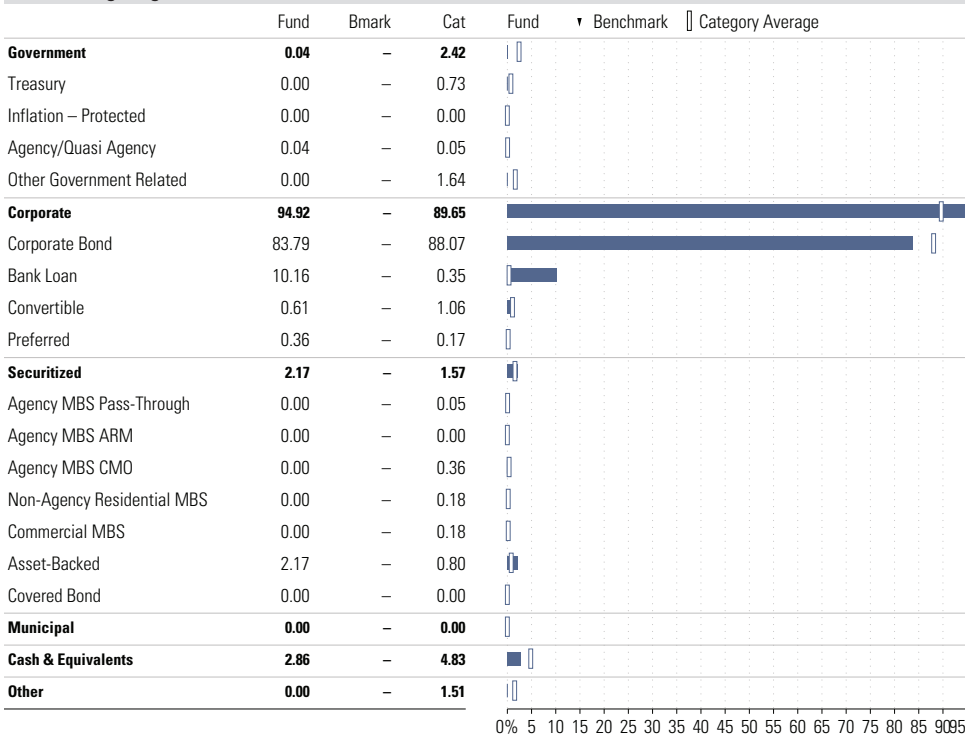


Asset Class	Net %	Cat%
US Stocks	0.96	0.65
Non-US Stocks	0.43	0.03
Bonds	97.50	94.58
Cash	-0.47	2.87
Other	1.57	1.86
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	-0.41	-	2.81
AA	0.22	-	0.24
A	0.62	-	0.98
BBB	3.52	-	4.44
BB	34.56	-	33.12
B	45.51	-	40.07
Below B	15.13	-	16.57
Not Rated	0.85	-	1.77

Sector Weighting as of 03-31-2019



Top 10 Holdings as of 03-31-2019

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Usd Cash(Committed)	-	2.72	2.72	-
⊕ BlackRock Liquidity T-Fund Instl	-	2.44	5.17	-
⊕ TransDigm, Inc. 6.25%	03-2026	1.80	6.97	-
⊖ Refinitiv Us Hold/Thomson & Reuter TI-B	10-2025	0.91	7.88	-
⊕ Ally Financial Inc. 8%	11-2031	0.90	8.78	-
Blackstone CQP Holdco 6.5%	03-2021	0.83	9.61	-
⊕ Infor (US), Inc. 6.5%	05-2022	0.77	10.38	-
⊕ Solera, LLC / Solera Finance, Inc. 10.5%	03-2024	0.73	11.11	-
⊕ Centene Escrow I Corporation 5.38%	06-2026	0.68	11.79	-
⊕ Clear Channel Worldwide Holdings Inc. 9.25%	02-2024	0.68	12.47	-

Total Holdings 1410

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Fidelity® Contrafund® FCNTX

Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

Portfolio Manager(s)

William Danoff since 09-1990

Quantitative Screens

✔ **Performance:** The fund has finished in the Large Growth category's top three quartiles in 9 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 28.55 years.

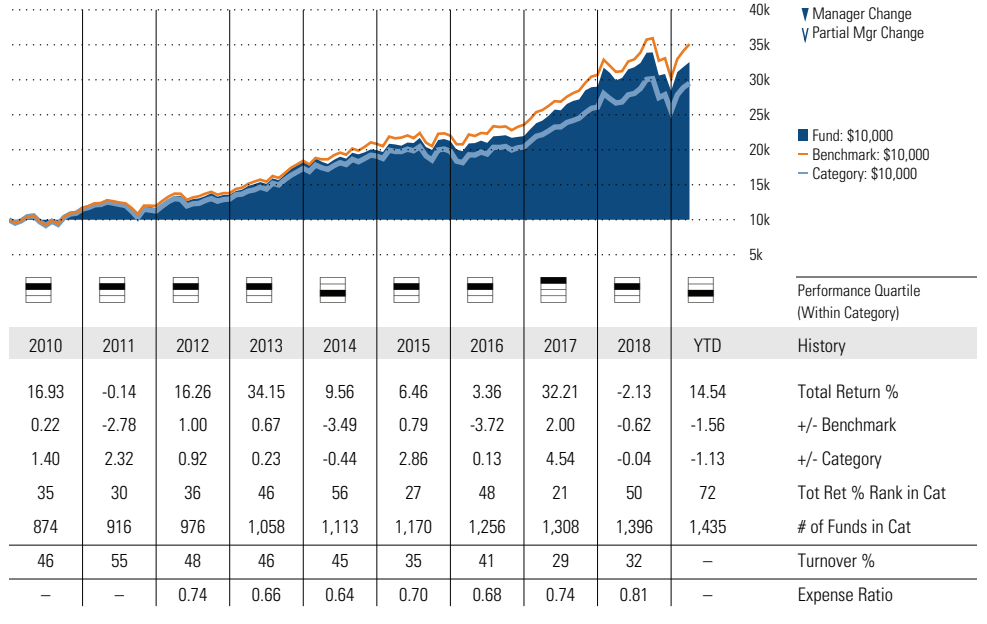
✔ **Style:** The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.81 is 22.12% lower than the Large Growth category average.

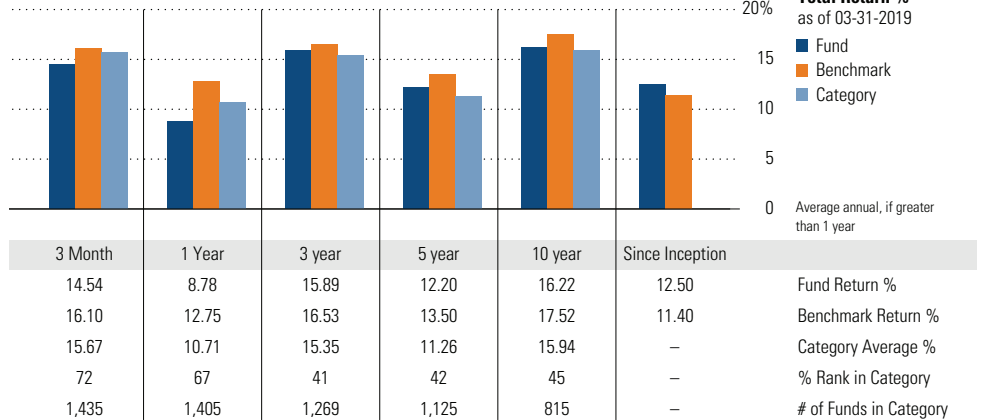
Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

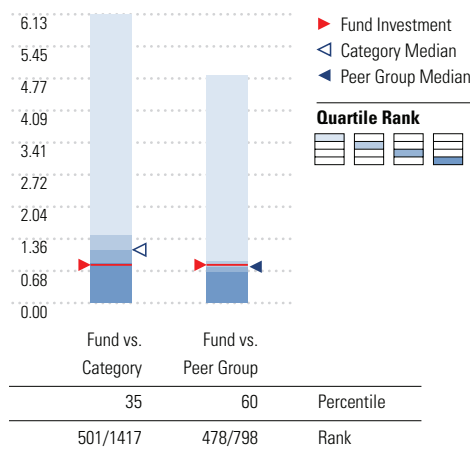
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.71	-	-0.67
Beta	1.01	-	0.99
R-Squared	94.64	-	89.81
Standard Deviation	12.70	12.19	12.79
Sharpe Ratio	1.13	1.22	1.10
Tracking Error	2.94	-	4.11
Information Ratio	-0.22	-	-0.38
Up Capture Ratio	96.62	-	95.28
Down Capture Ratio	97.14	-	97.60

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	23.22	21.82	23.08
Price/Book Ratio	3.55	5.15	4.39
Geom Avg Mkt Cap \$B	72.75	55.71	72.96
ROE	20.25	27.80	23.94

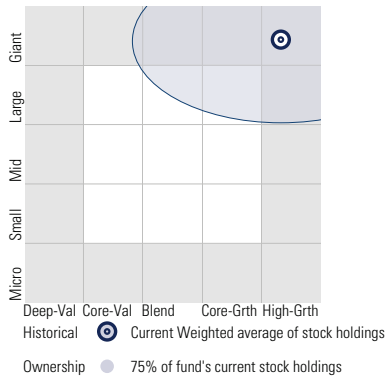
Fidelity® Contrafund® FCNTX

Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

Style Analysis as of 03-31-2019

Morningstar Style Box™

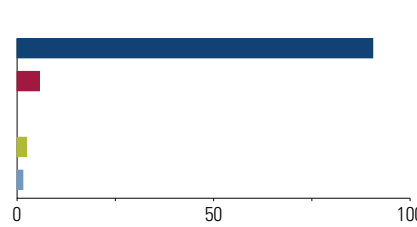


Style Breakdown

Equity			
Value	Blend	Growth	
8	20	65	Large
0	1	5	Mid
0	0	1	Small

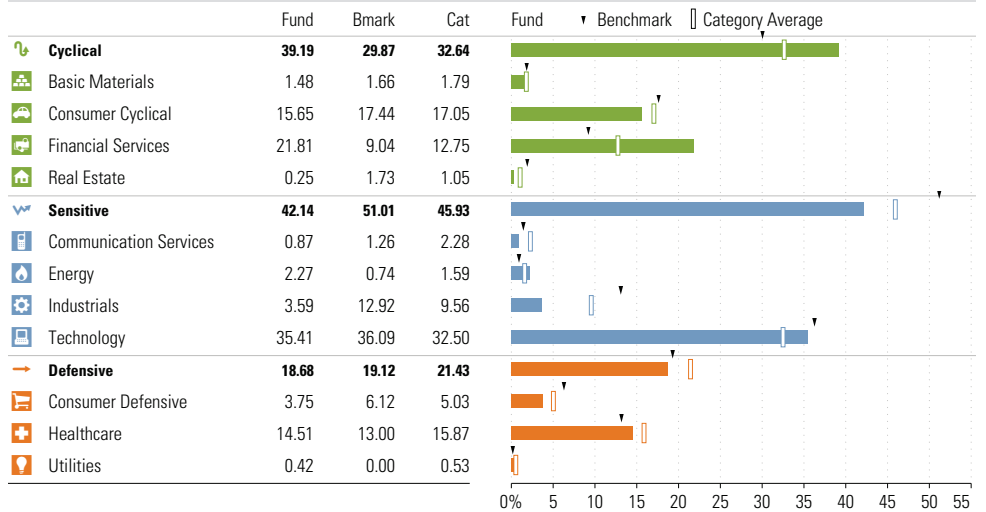


Asset Allocation as of 03-31-2019



Asset Class	Net %	Cat%
US Stocks	90.49	92.09
Non-US Stocks	5.68	5.33
Bonds	0.00	0.04
Cash	2.37	1.81
Other	1.46	0.73
Total	100.00	100.00

Sector Weighting as of 03-31-2019



Top 15 Holdings as of 03-31-2019

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Amazon.com Inc	6.78	6.78	18.56	Consumer Cyclical
Facebook Inc A	6.28	13.05	27.16	Technology
Berkshire Hathaway Inc A	5.09	18.14	-1.56	Financial Services
Microsoft Corp	4.35	22.49	16.57	Technology
Salesforce.com Inc	3.53	26.01	15.62	Technology
Visa Inc Class A	3.43	29.44	18.57	Financial Services
UnitedHealth Group Inc	3.28	32.72	-0.39	Healthcare
Alphabet Inc A	2.92	35.64	12.63	Technology
Netflix Inc	2.73	38.36	33.21	Consumer Cyclical
Alphabet Inc Class C	2.64	41.01	-	Technology
Adobe Inc	2.56	43.56	17.79	Technology
Fidelity Revere Str Tr	2.37	45.94	-	-
PayPal Holdings Inc	2.26	48.19	-	Financial Services
Mastercard Inc A	2.12	50.32	24.98	Financial Services
Apple Inc	1.79	52.11	20.88	Technology

Total Holdings 324

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Invesco Balanced-Risk Commodity Strat R6 IBRFX

Morningstar Category
Commodities Broad Basket

Morningstar Index
Bloomberg Commodity TR USD

Portfolio Manager(s)

Chris Devine since 11-2010
 Scott Hixon since 11-2010
 Christian Ulrich since 11-2010
 Mark Ahnrud since 11-2010
 Scott Wolle since 11-2010

Quantitative Screens

✔ **Performance:** The fund has finished in the Commodities Broad Basket category's top three quartiles in 5 of the 6 years it's been in existence.

✔ **Management:** The fund's management has been in place for 8.34 years.

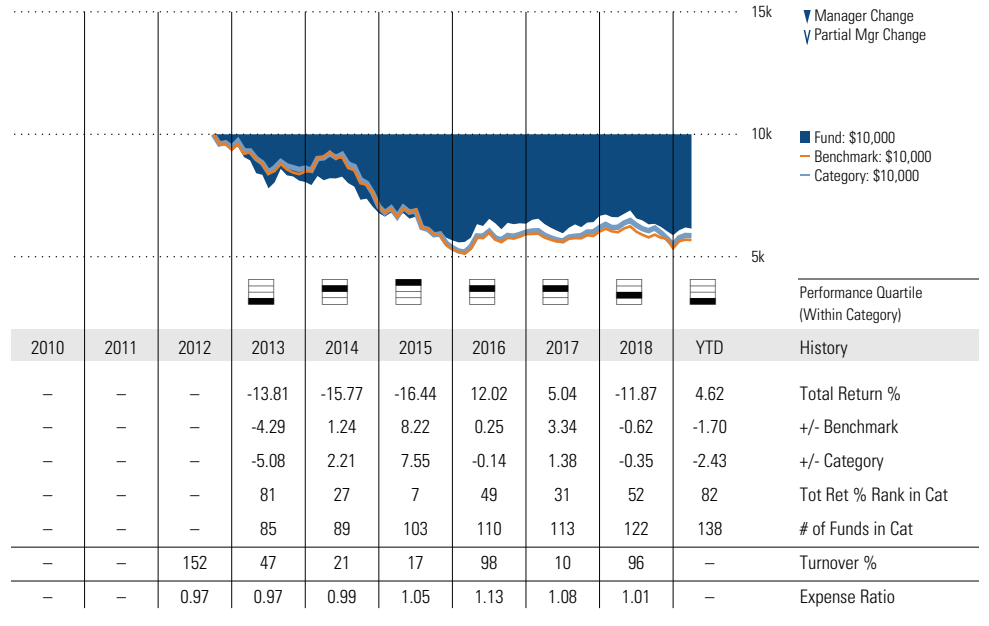
Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 1.01 is 12.93% lower than the Commodities Broad Basket category average.

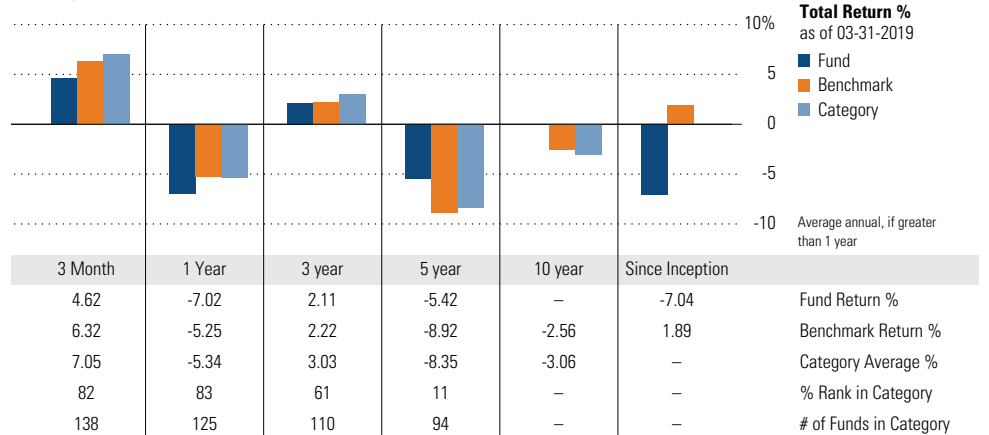
Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

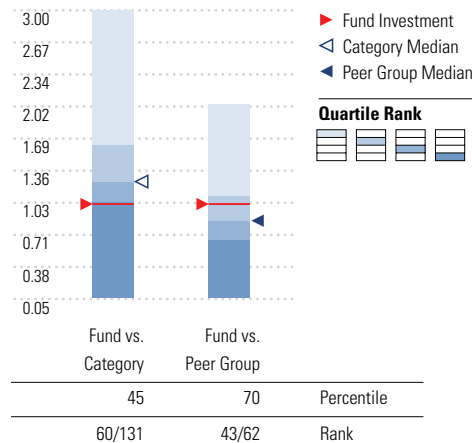
Growth of \$10,000



Trailing Performance



Net Expense



Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.15	-	1.10
Beta	0.91	-	0.98
R-Squared	76.84	-	79.11
Standard Deviation	10.31	9.89	11.09
Sharpe Ratio	0.13	0.14	0.19
Tracking Error	5.03	-	4.95
Information Ratio	-0.02	-	-0.01
Up Capture Ratio	110.25	-	109.09
Down Capture Ratio	112.96	-	102.78

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	-	-	17.61
Price/Book Ratio	-	-	2.09
Geom Avg Mkt Cap \$B	-	-	34.02
ROE	-	-	11.39

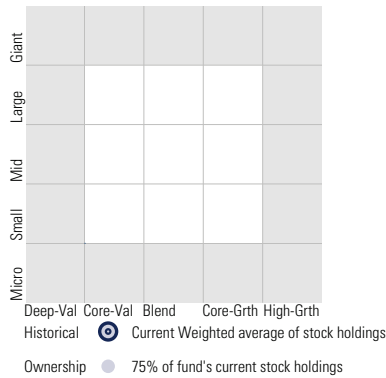
Invesco Balanced-Risk Commodity Strat R6 IBRFX

Morningstar Category
Commodities Broad Basket

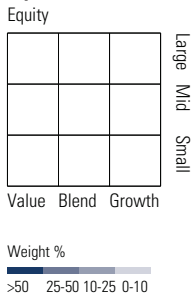
Morningstar Index
Bloomberg Commodity TR USD

Style Analysis as of 03-31-2019

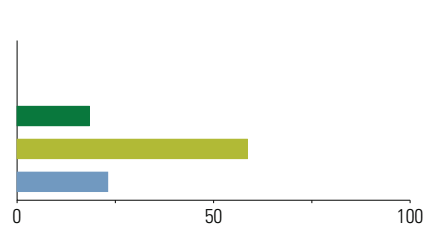
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 03-31-2019



Asset Class	Net %	Cat%
US Stocks	0.00	1.80
Non-US Stocks	0.00	0.17
Bonds	18.36	36.26
Cash	58.58	54.16
Other	23.05	7.61
Total	100.00	100.00

Sector Weighting as of 03-31-2019

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	-	-	-			
Basic Materials	-	-	-			
Consumer Cyclical	-	-	-			
Financial Services	-	-	-			
Real Estate	-	-	-			
Sensitive	-	-	-			
Communication Services	-	-	-			
Energy	-	-	-			
Industrials	-	-	-			
Technology	-	-	-			
Defensive	-	-	-			
Consumer Defensive	-	-	-			
Healthcare	-	-	-			
Utilities	-	-	-			

Top 13 Holdings as of 03-31-2019

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Invesco Cayman Commodity Fund Iii Hf	23.05	23.05	-	-
⊕ Invesco Shrt-Trm Inv Treasury Instl	19.55	42.61	-	-
⊕ Invesco Shrt-Trm Inv Gov&Agcy Instl	17.11	59.72	-	-
⊕ Invesco Shrt-Trm Inv Liq Assets Instl	12.22	71.94	-	-
United States Treasury Notes 2.47%	5.01	76.95	-	-
⊕ United States Treasury Bills 0%	4.88	81.83	-	-
United States Treasury Bills 0%	4.82	86.65	-	-
United States Treasury Notes 2.46%	4.33	90.98	-	-
United States Treasury Notes 2.42%	4.26	95.24	-	-
Barclays Bank plc 0.01%	2.10	97.35	-	-
International Bank for Reconstruction and Development 1.57%	1.74	99.08	-	-
Barclays Bk 0.1%	0.92	100.00	-	-
⊖ Usd Currency Cash	0.00	100.00	-	-

Total Holdings 13

⊕ Increase ⊖ Decrease ✨ New to Portfolio

JPMorgan Emerging Markets Equity R5 JEMOX

Morningstar Category
Diversified Emerging Mkts

Morningstar Index
MSCI EM NR USD

Portfolio Manager(s)

Austin Forey since 09-2005
Amit Mehta since 02-2013
Leon Eidelman since 02-2013

Quantitative Screens

The Performance screen is not applicable for funds with less than three years of data.

✔ **Management:** The fund's management has been in place for 13.59 years.

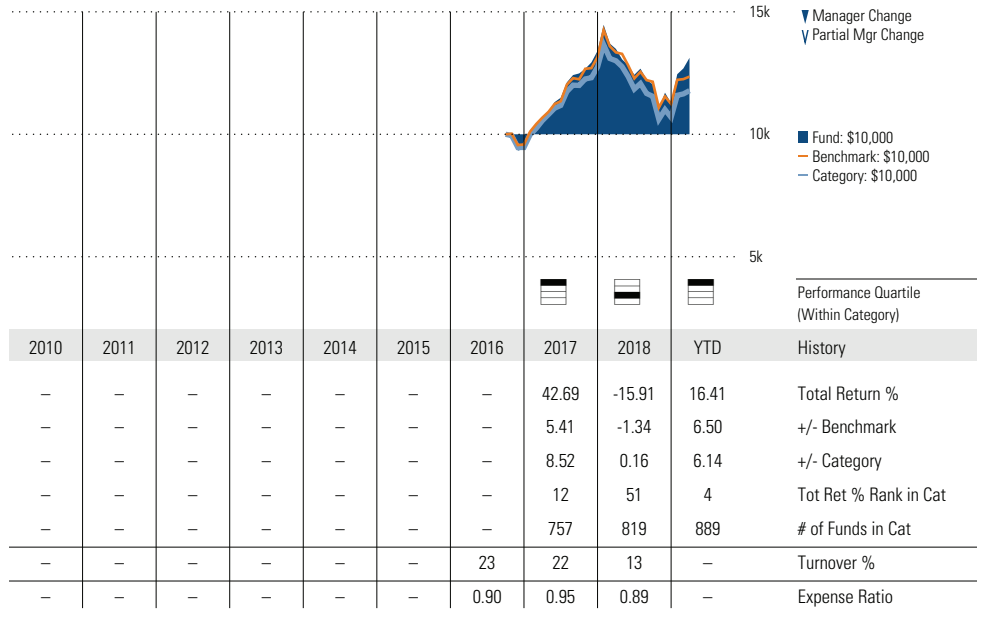
✔ **Style:** The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.89 is 31.54% lower than the Diversified Emerging Mkts category average.

Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

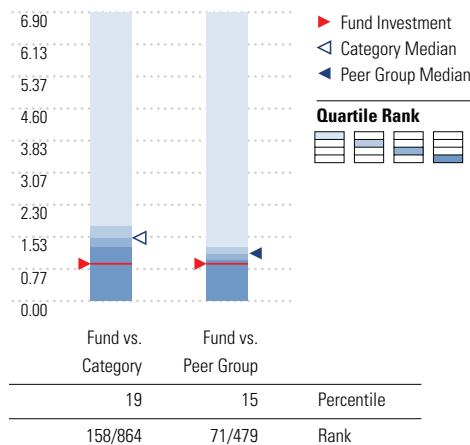
Growth of \$10,000



Trailing Performance



Net Expense



Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-	-	-0.58
Beta	-	-	0.93
R-Squared	-	-	86.10
Standard Deviation	-	13.02	13.02
Sharpe Ratio	-	0.74	0.64
Tracking Error	-	-	4.84
Information Ratio	-	-	-0.31
Up Capture Ratio	-	-	92.48
Down Capture Ratio	-	-	97.54

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	-	12.62	13.55
Price/Book Ratio	-	1.49	1.87
Geom Avg Mkt Cap \$B	-	19.61	20.39
ROE	-	17.14	20.22

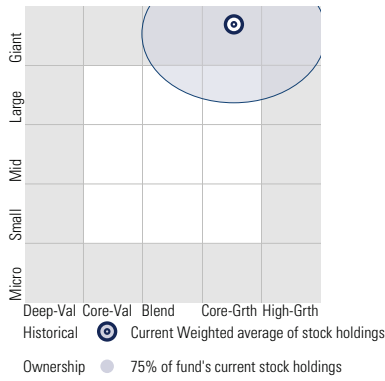
JPMorgan Emerging Markets Equity R5 JEMOX

Morningstar Category
Diversified Emerging Mkts

Morningstar Index
MSCI EM NR USD

Style Analysis as of 03-31-2019

Morningstar Style Box™

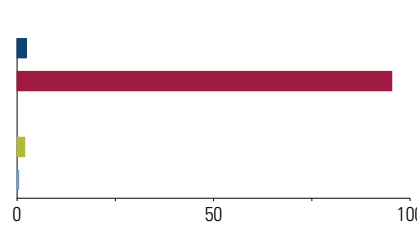


Style Breakdown

Equity			
Value	Blend	Growth	
4	38	47	Large
1	5	4	Mid
1	0	0	Small



Asset Allocation as of 03-31-2019

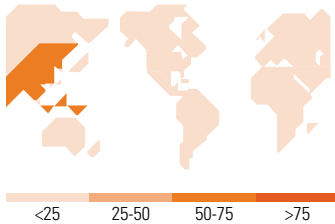


Asset Class	Net %	Cat%
US Stocks	2.33	2.72
Non-US Stocks	95.33	96.05
Bonds	0.00	1.02
Cash	1.94	-0.32
Other	0.40	0.53
Total	100.00	100.00

Sector Weighting as of 03-31-2019

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	56.22	46.59	46.79			
Basic Materials	1.66	7.59	6.26			
Consumer Cyclical	16.35	11.57	12.64			
Financial Services	38.21	24.14	25.38			
Real Estate	0.00	3.29	2.51			
Sensitive	30.00	41.79	39.12			
Communication Services	0.00	4.57	3.91			
Energy	0.77	7.88	6.64			
Industrials	4.11	4.97	5.46			
Technology	25.12	24.37	23.11			
Defensive	13.79	11.62	14.09			
Consumer Defensive	13.08	6.64	9.26			
Healthcare	0.00	2.50	2.86			
Utilities	0.71	2.48	1.97			

World Regions % Equity 03-31-2019



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	73.29	69.31	Americas	16.01	15.52	Greater Europe	10.71	15.19	Developed Markets	25.38
Japan	0.00	0.08	North America	2.39	1.38	United Kingdom	0.00	0.69	Emerging Markets	74.62
Australasia	0.00	0.02	Central/Latin	13.62	14.14	W euro-ex UK	1.48	1.33	Not Available	0.00
Asia-4 Tigers	21.52	23.14				Emrgng Europe	4.19	6.69		
Asia-ex 4 Tigers	51.77	46.07				Africa	5.04	6.48		
Not Classified	0.00	0.00								

Top 10 Holdings as of 03-31-2019

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Alibaba Group Holding Ltd ADR	5.90	5.90	-	Consumer Cyclical
⊕ Tencent Holdings Ltd	5.79	11.69	14.97	Technology
⊕ AIA Group Ltd	5.45	17.14	26.31	Financial Services
⊕ Taiwan Semiconductor Manufacturing Co Ltd ADR	4.94	22.08	10.97	Technology
⊕ Ping An Insurance (Group) Co. of China Ltd Class H	4.83	26.91	28.04	Financial Services
⊕ Housing Development Finance Corp Ltd	4.30	31.21	0.04	Financial Services
⊕ Samsung Electronics Co Ltd	4.01	35.22	-	Technology
⊕ Sberbank of Russia PJSC	2.88	38.11	-	Financial Services
⊕ HDFC Bank Ltd	2.56	40.67	9.29	Financial Services
⊕ Jpmorgan U.S. Government Money Market Fund, Class Institutional	1.94	42.61	-	-

Total Holdings 65

⊕ Increase ⊖ Decrease ✱ New to Portfolio

JPMorgan US Equity R6 JUEMX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

Susan Bao since 01-2001
Scott Davis since 08-2014
David Small since 07-2016

Quantitative Screens

✔ **Performance:** The fund has finished in the Large Blend category's top three quartiles in 8 of the 8 years it's been in existence.

✔ **Management:** The fund's management has been in place for 18.25 years.

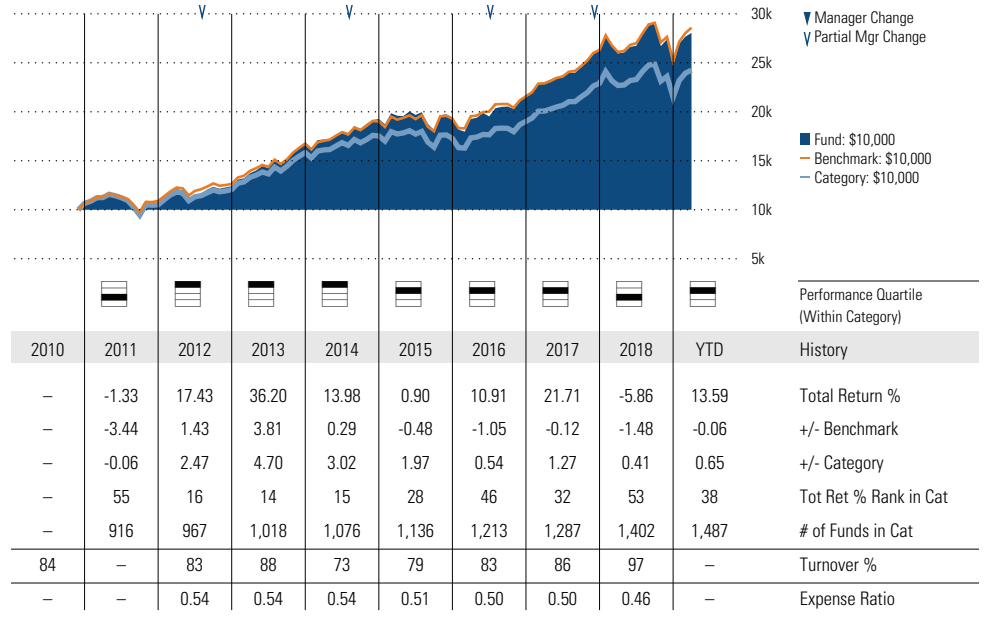
✘ **Style:** The fund has landed in its primary style box — Large Blend — 22.86 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.46 is 49.45% lower than the Large Blend category average.

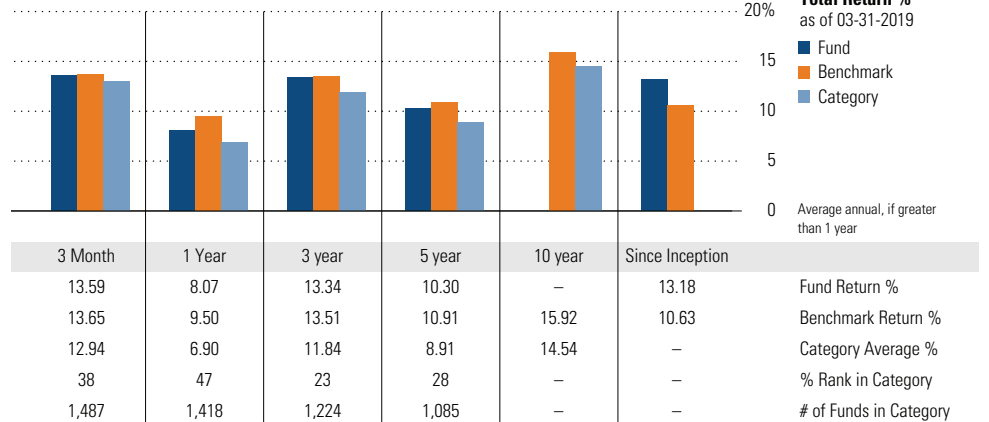
Morningstar Investment Management LLC Analysis

This fund fails our style consistency screen owing to frequent drift into the growth column of our style box. We're not concerned about this matter, as the drift has been slight, and the portfolio still represents a core strategy.

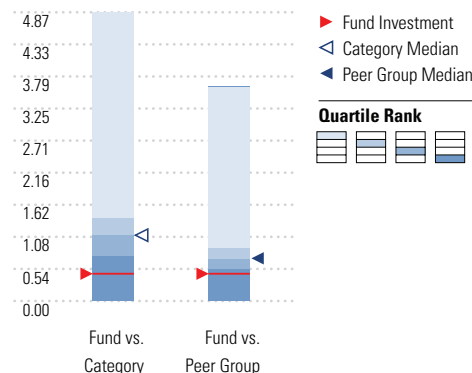
Growth of \$10,000



Trailing Performance



Net Expense



Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-1.44	-	-1.27
Beta	1.11	-	0.97
R-Squared	97.21	-	91.55
Standard Deviation	12.06	10.73	10.83
Sharpe Ratio	0.99	1.12	0.96
Tracking Error	2.32	-	2.93
Information Ratio	-0.07	-	-1.32
Up Capture Ratio	103.46	-	90.88
Down Capture Ratio	110.24	-	97.96

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	19.53	18.71	17.87
Price/Book Ratio	2.62	2.74	2.65
Geom Avg Mkt Cap \$B	66.96	73.09	97.84
ROE	18.65	21.80	22.01

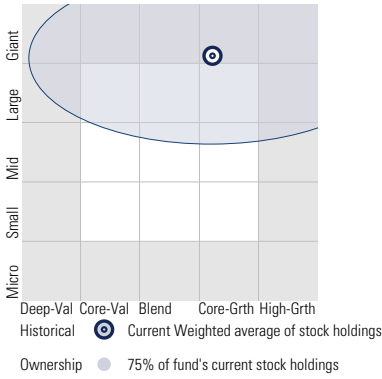
JPMorgan US Equity R6 JUEMX

Morningstar Category
Large Blend

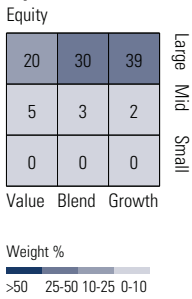
Morningstar Index
S&P 500 TR USD

Style Analysis as of 03-31-2019

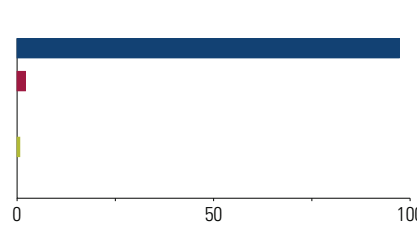
Morningstar Style Box™



Style Breakdown

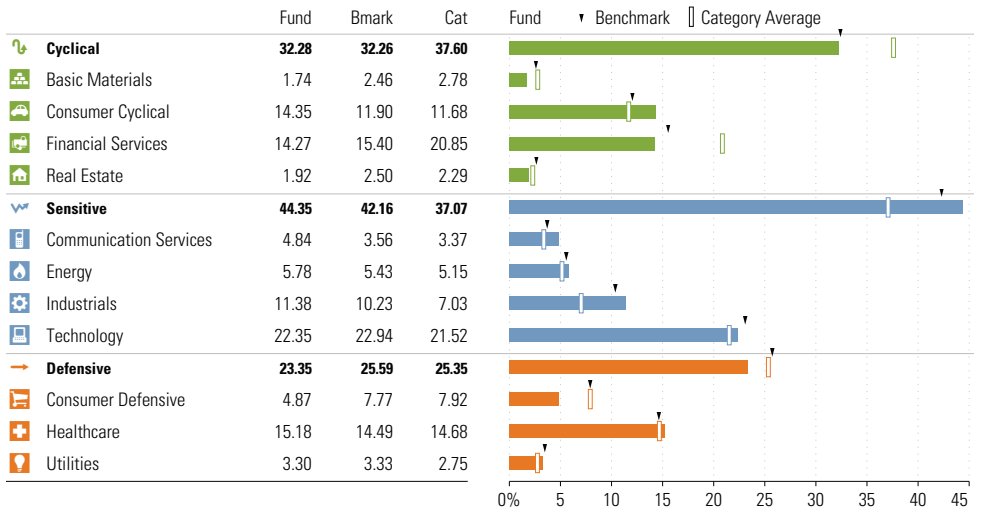


Asset Allocation as of 03-31-2019



Asset Class	Net %	Cat%
US Stocks	97.23	94.10
Non-US Stocks	2.11	3.15
Bonds	0.00	4.19
Cash	0.67	-2.54
Other	0.00	1.08
Total	100.00	100.00

Sector Weighting as of 03-31-2019



Top 15 Holdings as of 03-31-2019

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Microsoft Corp	5.01	5.01	16.57	Technology
Amazon.com Inc	4.14	9.15	18.56	Consumer Cyclical
Alphabet Inc A	2.86	12.01	12.63	Technology
Pfizer Inc	2.79	14.80	-1.88	Healthcare
Coca-Cola Co	2.64	17.44	-0.19	Consumer Defensive
Apple Inc	2.54	19.98	20.88	Technology
Visa Inc Class A	2.28	22.26	18.57	Financial Services
Norfolk Southern Corp	2.26	24.52	25.55	Industrials
Salesforce.com Inc	2.04	26.56	15.62	Technology
Merck & Co Inc	1.96	28.53	9.57	Healthcare
Texas Instruments Inc	1.86	30.38	13.06	Technology
General Dynamics Corp	1.76	32.14	8.27	Industrials
Cigna Corp	1.75	33.90	-15.30	Healthcare
Mastercard Inc A	1.60	35.50	24.98	Financial Services
Morgan Stanley	1.60	37.10	7.19	Financial Services

Total Holdings 140

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Loomis Sayles Bond N LSBNX

Morningstar Category
Multisector Bond

Morningstar Index
BBgBarc US Universal TR USD

Portfolio Manager(s)

Daniel Fuss since 05-1991
Elaine Stokes since 02-2007
Matthew Eagan since 02-2007
Brian Kennedy since 06-2016

Quantitative Screens

✔ **Performance:** The fund has finished in the Multisector Bond category's top three quartiles in 4 of the 5 years it's been in existence.

✔ **Management:** The fund's management has been in place for 27.89 years.

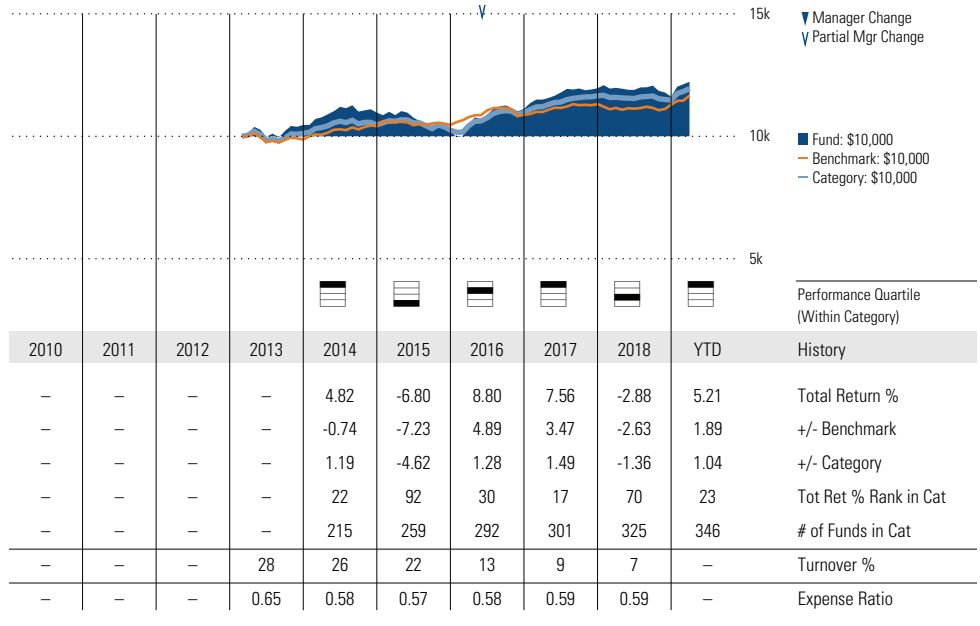
Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.59 is 44.34% lower than the Multisector Bond category average.

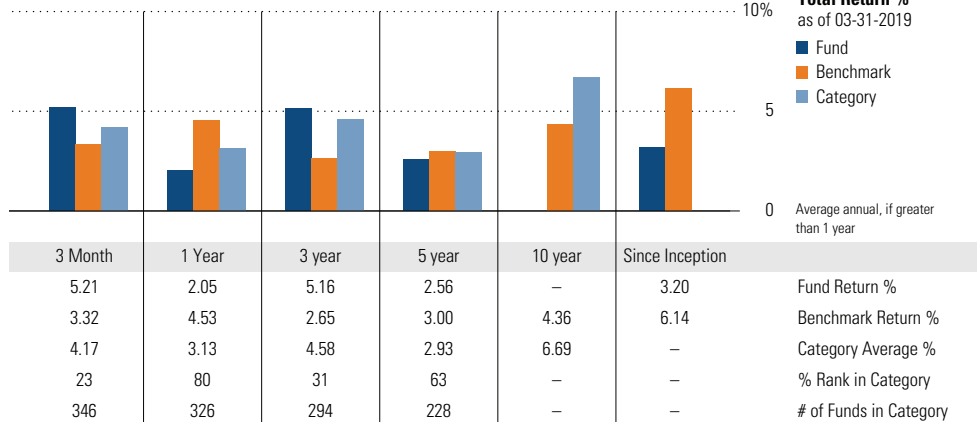
Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

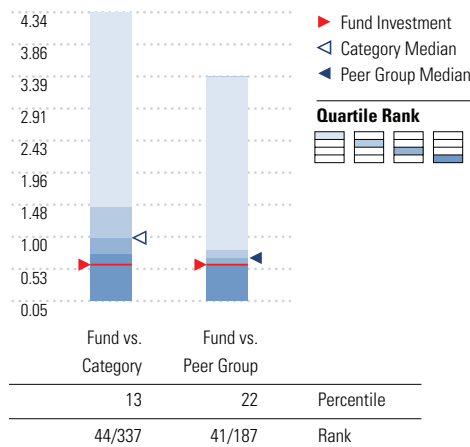
Growth of \$10,000



Trailing Performance



Net Expense



Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	3.37	-	2.90
Beta	0.66	-	0.61
R-Squared	22.24	-	36.40
Standard Deviation	3.93	2.83	3.07
Sharpe Ratio	0.96	0.49	1.09
Tracking Error	3.60	-	2.77
Information Ratio	0.70	-	0.66
Up Capture Ratio	112.12	-	104.11
Down Capture Ratio	28.68	-	35.35

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	3.66	4.55	4.04
Avg Eff Maturity	5.30	7.69	7.46

Loomis Sayles Bond N LSBNX

Morningstar Category
Multisector Bond

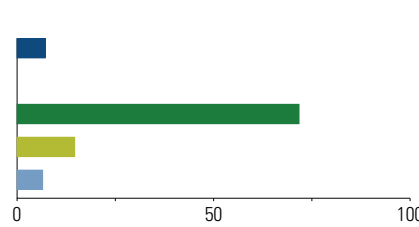
Morningstar Index
BBgBarc US Universal TR USD

Style Analysis as of 03-31-2019

Style Breakdown



Asset Allocation as of 03-31-2019

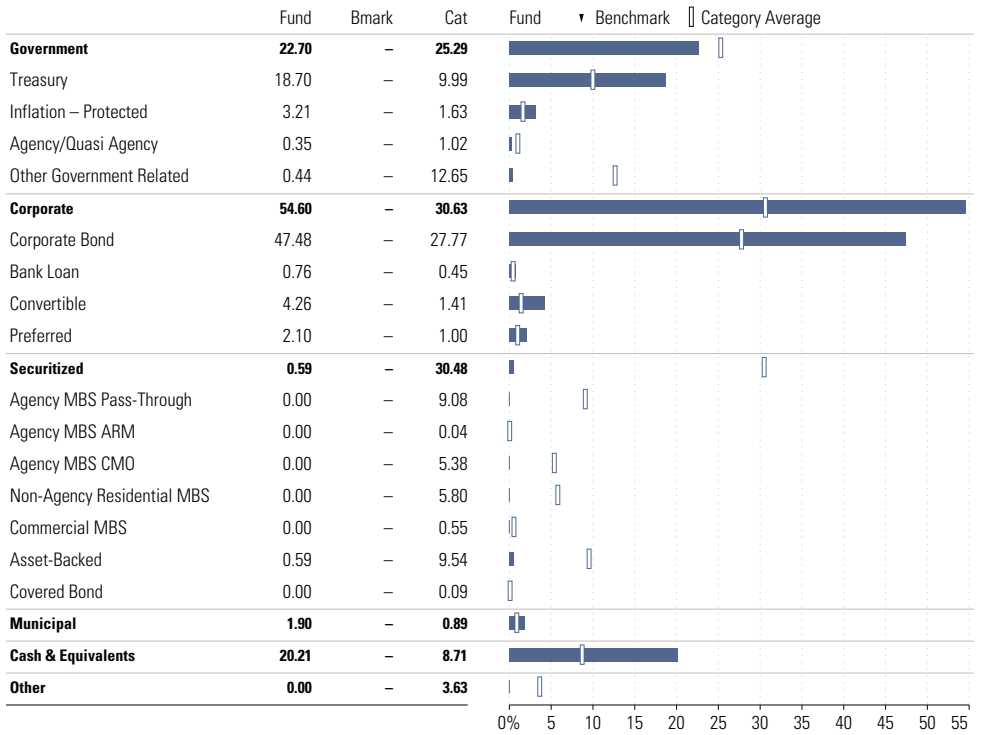


Asset Class	Net %	Cat%
US Stocks	7.14	1.17
Non-US Stocks	0.00	0.15
Bonds	71.73	92.13
Cash	14.65	2.55
Other	6.49	4.00
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	11.16	67.64	20.16
AA	0.54	3.23	4.70
A	19.50	10.03	12.02
BBB	18.72	10.89	24.41
BB	19.60	3.19	18.10
B	13.88	3.64	11.89
Below B	6.10	1.38	3.98
Not Rated	10.51	0.00	4.74

Sector Weighting as of 03-31-2019



Top 10 Holdings as of 03-31-2019

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
United States Treasury Bills 0%	04-2019	5.61	5.61	-
United States Treasury Bills 0%	08-2019	4.77	10.39	-
Canada (Government of) 0.75%	09-2020	3.77	14.16	-
United States Treasury Bills 0%	05-2019	3.26	17.42	-
AT&T Inc	-	3.26	20.68	Communication Svc
United States Treasury Bills 0%	04-2019	2.34	23.02	-
United States Treasury Bonds 3%	08-2048	1.97	24.99	-
United Mexican States 8%	12-2023	1.92	26.91	-
United States Treasury Bills 0%	08-2019	1.85	28.77	-
Mexico (United Mexican States) 10%	12-2024	1.82	30.59	-

Total Holdings 369

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Metropolitan West Total Return Bd I MWTIX

Morningstar Category Intermediate Core-Plus Bond
Morningstar Index BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

Tad Rivelle since 03-1997
 Stephen Kane since 03-1997
 Laird Landmann since 03-1997
 Bryan Whalen since 12-2004

Quantitative Screens

Performance: The fund has finished in the Intermediate-Term Bond category's top three quartiles in 10 of the 10 years it's been in existence.

Management: The fund's management has been in place for 22.01 years.

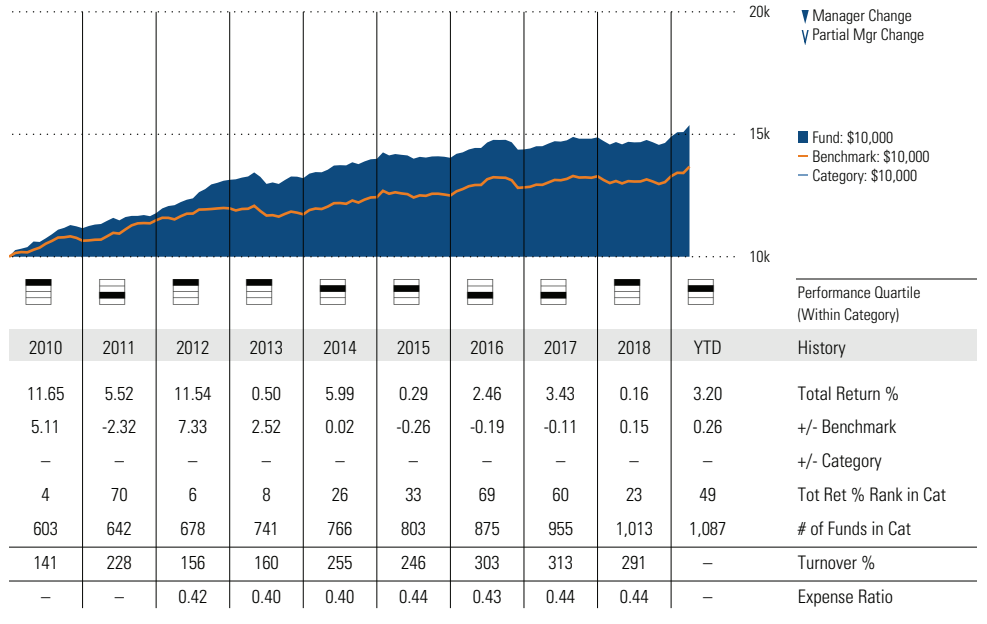
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.44 is 41.33% lower than the Intermediate-Term Bond category average.

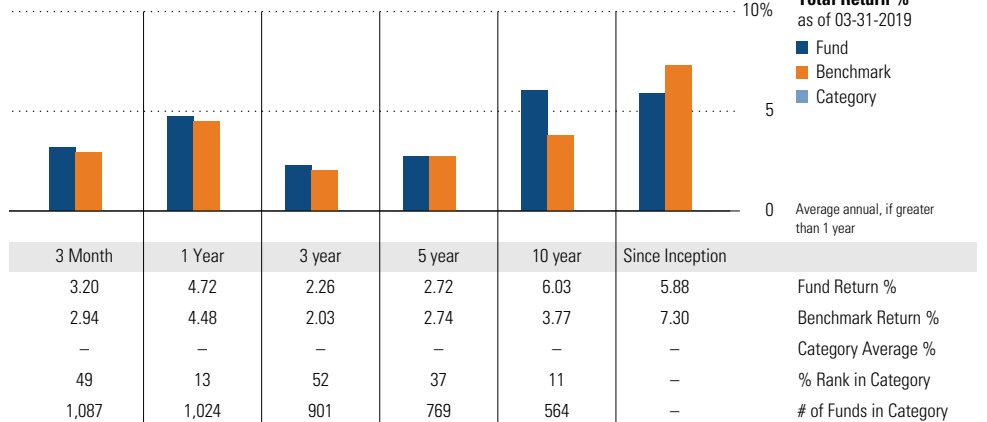
Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

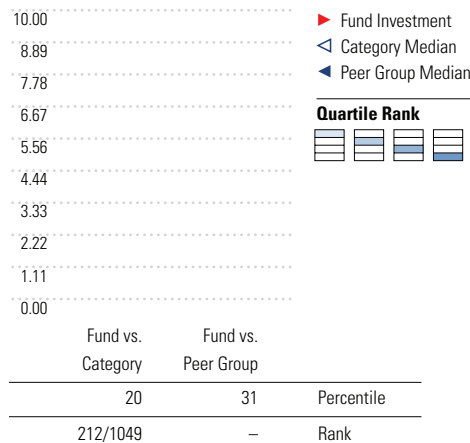
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	0.37	-	0.96
Beta	0.93	-	0.86
R-Squared	99.11	-	84.77
Standard Deviation	2.78	2.97	2.79
Sharpe Ratio	0.36	0.26	0.52
Tracking Error	0.34	-	1.13
Information Ratio	0.70	-	0.58
Up Capture Ratio	97.00	-	99.31
Down Capture Ratio	86.94	-	75.10

Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	6.05	4.43	-
Avg Eff Maturity	7.52	-	-

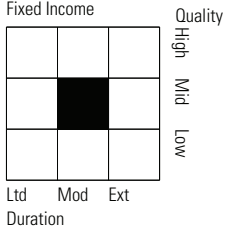
Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Metropolitan West Total Return Bd I MWTIX

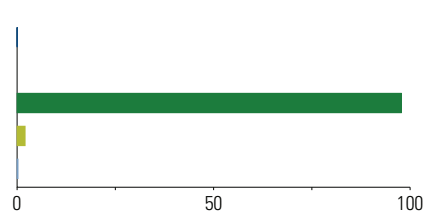
Morningstar Category Intermediate Core-Plus Bond
Morningstar Index BBgBarc US Agg Bond TR USD

Style Analysis as of 03-31-2019

Style Breakdown



Asset Allocation as of 03-31-2019

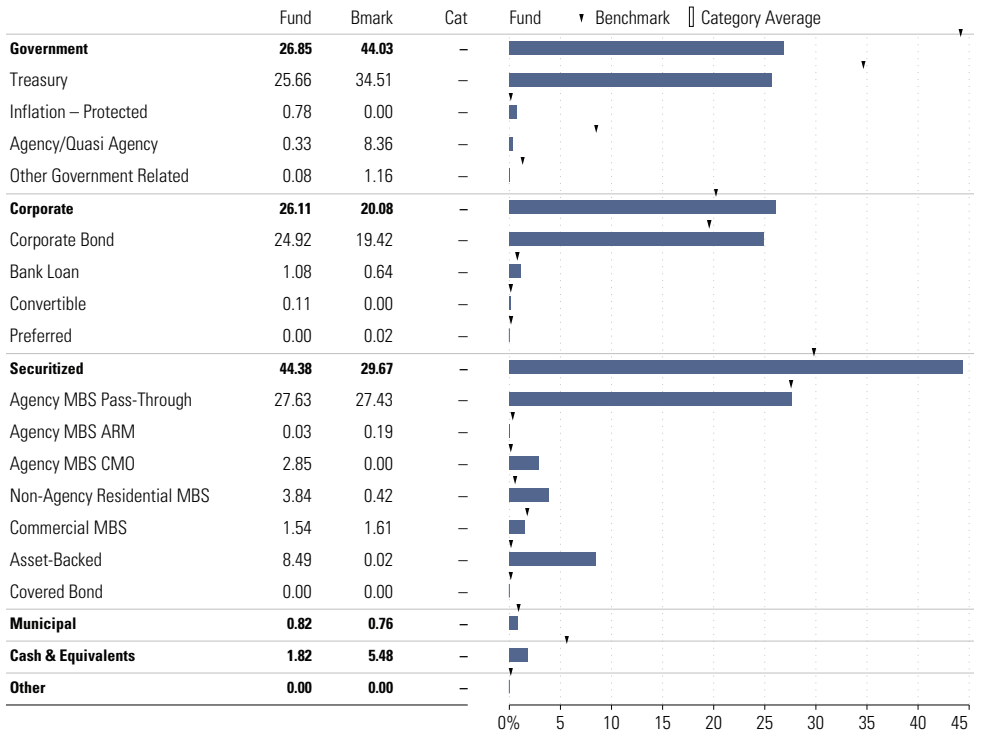


Asset Class	Net %	Cat%
US Stocks	0.01	—
Non-US Stocks	0.00	—
Bonds	97.74	—
Cash	2.03	—
Other	0.22	—
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	55.67	3.53	—
AA	5.50	74.59	—
A	14.75	10.82	—
BBB	17.94	8.32	—
BB	2.17	0.28	—
B	0.72	0.00	—
Below B	3.24	0.00	—
Not Rated	0.01	2.46	—

Sector Weighting as of 03-31-2019



Top 10 Holdings as of 03-31-2019

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ United States Treasury Notes 2.12%	03-2024	7.14	7.14	—
⊕ United States Treasury Bonds 3%	02-2049	6.89	14.03	—
⊕ United States Treasury Notes 2.38%	02-2024	3.14	17.17	—
⊕ United States Treasury Notes 2.5%	01-2021	2.92	20.09	—
⊕ United States Treasury Notes 2.62%	02-2029	2.90	22.99	—
⊕ United States Treasury Notes 2.5%	02-2021	1.74	24.73	—
⊖ Federal Home Loan Mortgage Corporation 3.5%	03-2048	1.06	25.80	—
⊖ Federal Home Loan Mortgage Corporation 3.5%	01-2048	0.93	26.73	—
⊖ Federal Home Loan Mortgage Corporation 3.5%	04-2047	0.81	27.54	—
⊖ Federal Home Loan Mortgage Corporation 3.5%	03-2048	0.73	28.27	—

Total Holdings 1920

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Oppenheimer International Growth Y OIGYX

Morningstar Category
Foreign Large Growth

Morningstar Index
MSCI EAFE NR USD

Portfolio Manager(s)

George Evans since 03-1996
Robert Dunphy since 03-2012

Quantitative Screens

✔ **Performance:** The fund has finished in the Foreign Large Growth category's top three quartiles in 7 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 23.03 years.

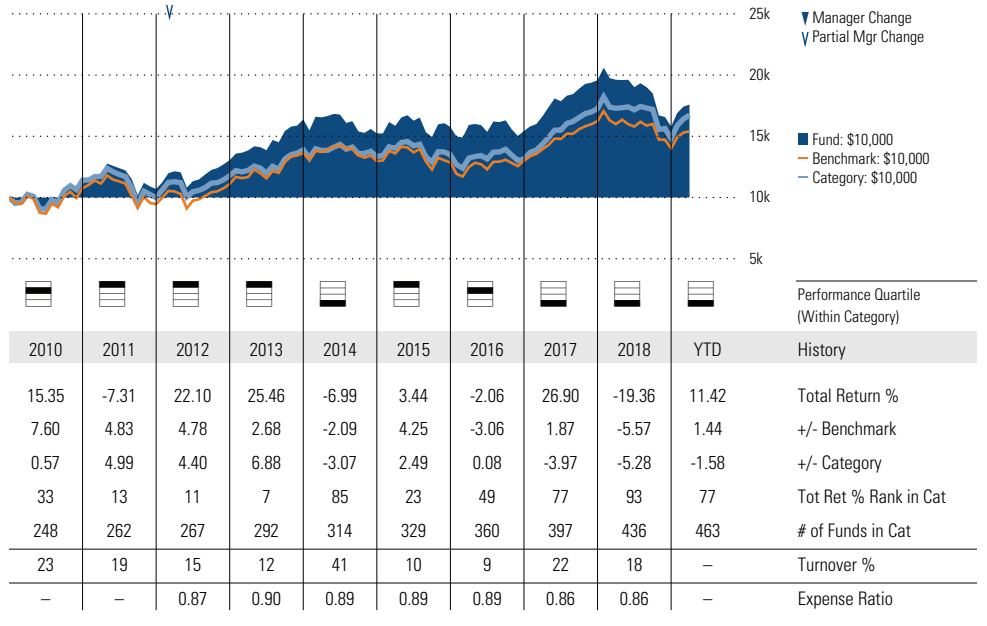
✔ **Style:** The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.86 is 23.89% lower than the Foreign Large Growth category average.

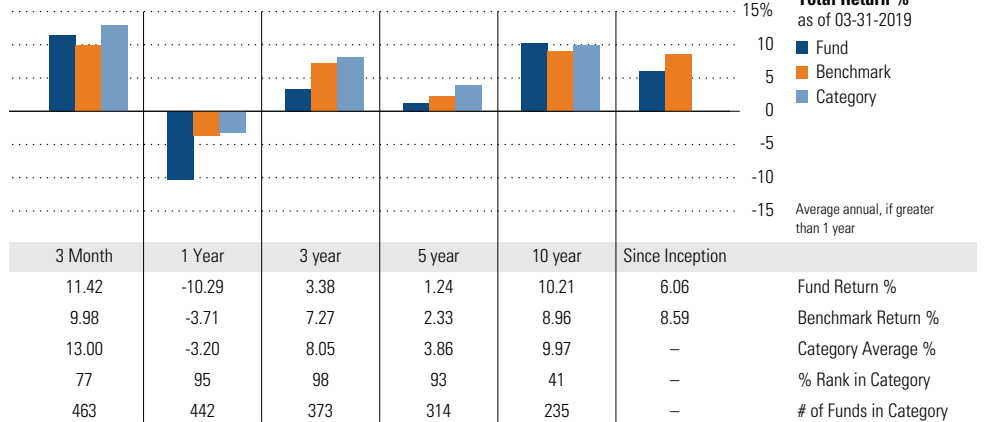
Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

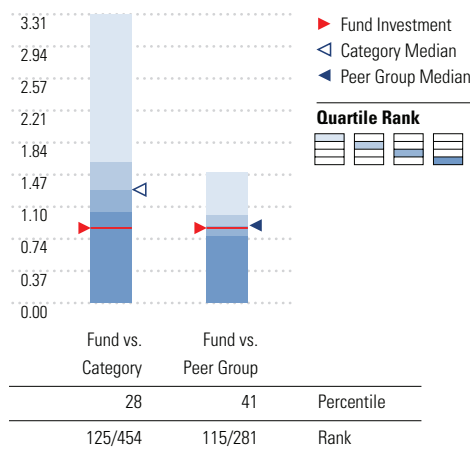
Growth of \$10,000



Trailing Performance



Net Expense



Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-3.94	-	0.81
Beta	1.05	-	0.99
R-Squared	86.97	-	-
Standard Deviation	11.78	10.47	11.66
Sharpe Ratio	0.23	0.60	0.59
Tracking Error	4.28	-	5.26
Information Ratio	-0.91	-	0.08
Up Capture Ratio	87.76	-	95.37
Down Capture Ratio	112.87	-	87.27

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	22.08	16.19	17.86
Price/Book Ratio	3.18	1.58	2.37
Geom Avg Mkt Cap \$B	15.13	35.93	31.37
ROE	23.39	15.50	19.30

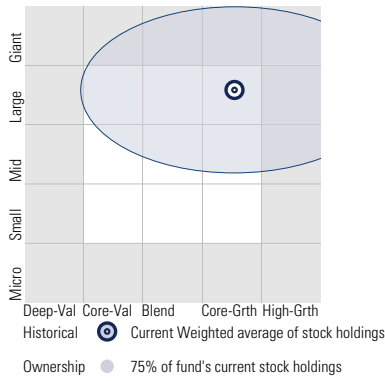
Oppenheimer International Growth Y OIGYX

Morningstar Category
Foreign Large Growth

Morningstar Index
MSCI EAFE NR USD

Style Analysis as of 03-31-2019

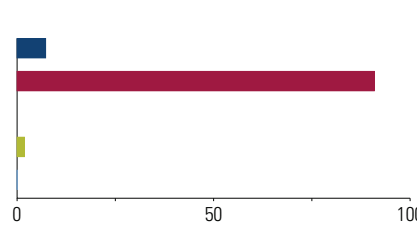
Morningstar Style Box™



Style Breakdown

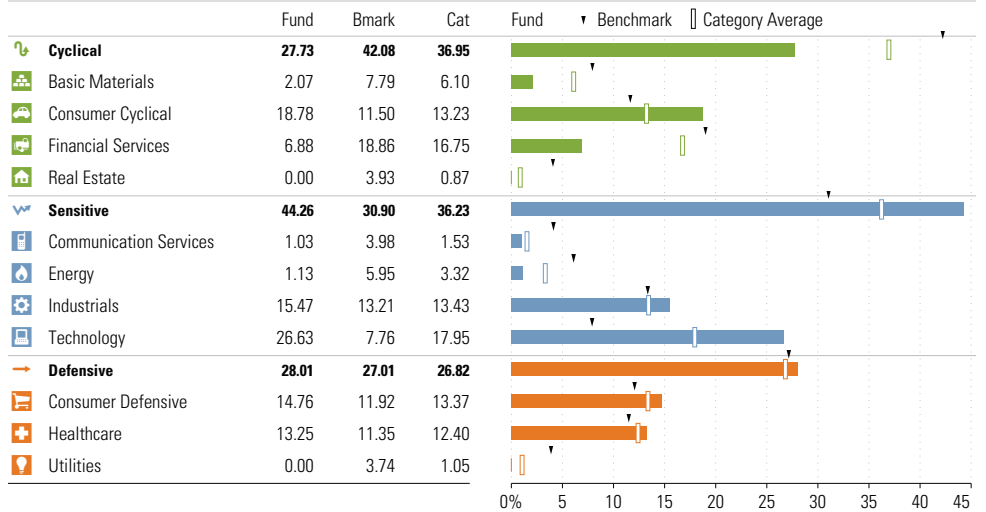


Asset Allocation as of 03-31-2019

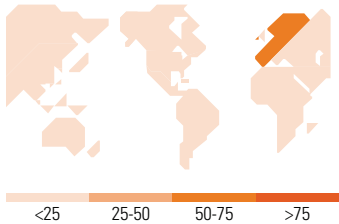


Asset Class	Net %	Cat%
US Stocks	7.25	8.20
Non-US Stocks	90.88	88.19
Bonds	0.00	0.06
Cash	1.86	2.98
Other	0.01	0.58
Total	100.00	100.00

Sector Weighting as of 03-31-2019



World Regions % Equity 03-31-2019



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	24.08	32.42	Americas	11.12	14.69	Greater Europe	64.80	52.88	Developed Markets	92.19
Japan	12.57	13.72	North America	11.12	12.64	United Kingdom	10.01	13.24	Emerging Markets	7.81
Australasia	3.40	2.47	Central/Latin	0.00	2.05	W euro-ex UK	53.66	38.40	Not Available	0.00
Asia-4 Tigers	1.43	6.52				Emrgng Europe	1.13	0.35		
Asia-ex 4 Tigers	6.68	9.71				Africa	0.00	0.89		
Not Classified	0.00	0.00								

Top 10 Holdings as of 03-31-2019

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
SAP SE	2.63	2.63	18.02	Technology
ICICI Bank Ltd ADR	2.38	5.01	11.37	Financial Services
Infineon Technologies AG	2.26	7.26	3.19	Technology
Bunzl PLC	2.15	9.42	6.88	Consumer Defensive
⊕ Keyence Corp	2.04	11.46	25.12	Technology
Hermes International SA	2.04	13.50	24.63	Consumer Cyclical
⊖ Novo Nordisk A/S B	1.97	15.46	20.35	Healthcare
Nokia Oyj	1.93	17.39	0.99	Technology
Temenos AG	1.92	19.32	24.60	Technology
ASML Holding NV	1.92	21.24	22.37	Technology

Total Holdings 83

⊕ Increase ⊖ Decrease ✱ New to Portfolio

PIMCO International Bond (USD-Hdg) I-2 PFBPX

Morningstar Category
World Bond-USD Hedged

Morningstar Index
BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

Andrew Balls since 09-2014
Sachin Gupta since 09-2014
Lorenzo Pagani since 09-2014

Quantitative Screens

✔ **Performance:** The fund has finished in the World Bond category's top three quartiles in 9 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 4.51 years.

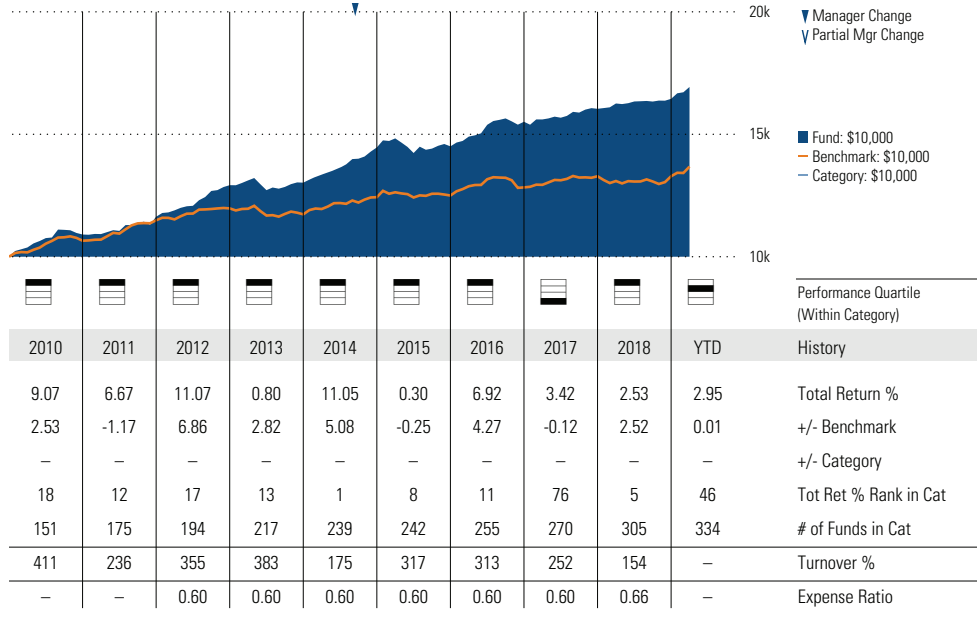
Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.66 is 25.84% lower than the World Bond category average.

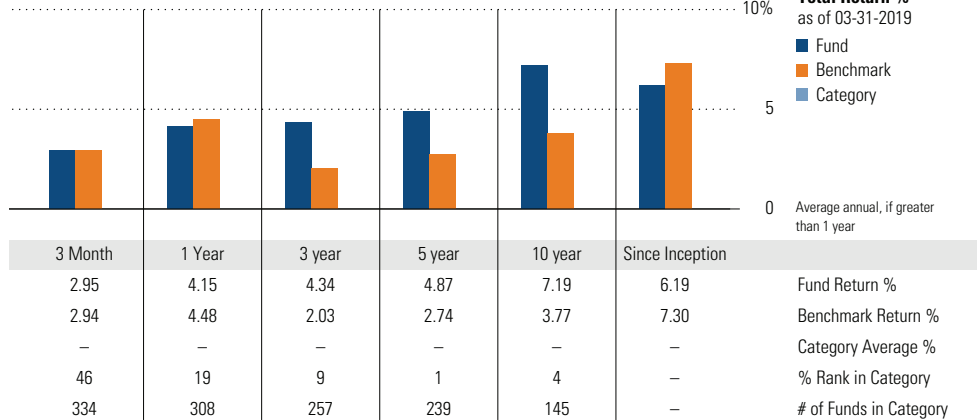
Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

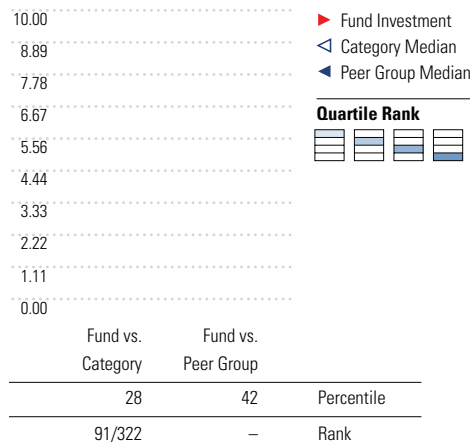
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	3.24	-	1.53
Beta	0.51	-	0.70
R-Squared	45.74	-	62.42
Standard Deviation	2.23	2.97	2.64
Sharpe Ratio	1.33	0.26	0.65
Tracking Error	2.20	-	1.95
Information Ratio	1.05	-	0.47
Up Capture Ratio	87.76	-	87.79
Down Capture Ratio	0.73	-	47.51

Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	6.21	4.43	-
Avg Eff Maturity	6.97	-	-

Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

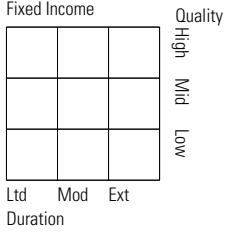
PIMCO International Bond (USD-Hdg) I-2 PFBPX

Morningstar Category
World Bond-USD Hedged

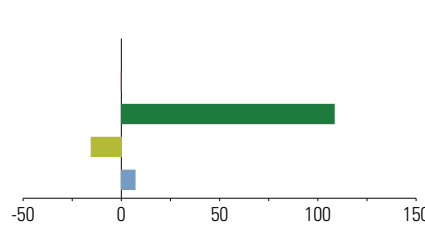
Morningstar Index
BBgBarc US Agg Bond TR USD

Style Analysis as of 03-31-2019

Style Breakdown



Asset Allocation as of 03-31-2019

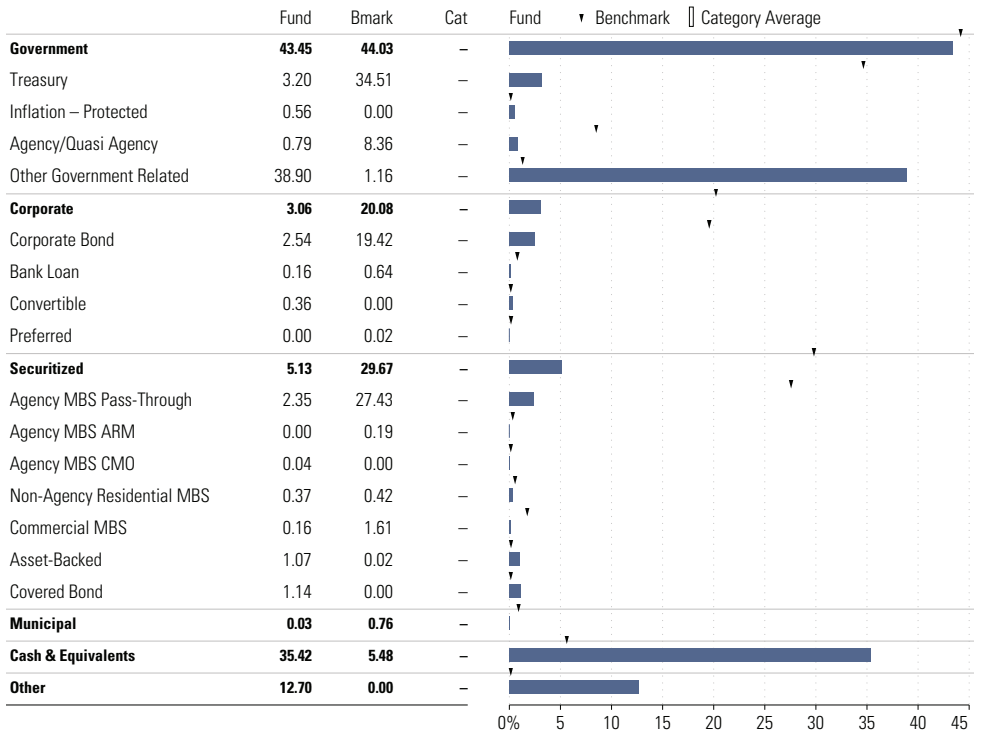


Asset Class	Net %	Cat%
US Stocks	0.00	—
Non-US Stocks	0.03	—
Bonds	108.33	—
Cash	-15.35	—
Other	6.98	—
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	41.00	3.53	—
AA	24.00	74.59	—
A	8.00	10.82	—
BBB	20.00	8.32	—
BB	3.00	0.28	—
B	1.00	0.00	—
Below B	3.00	0.00	—
Not Rated	0.00	2.46	—

Sector Weighting as of 03-31-2019



Top 10 Holdings as of 03-31-2019

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
Irs Usd 3.20000 10/01/20-0y* Cme	04-2021	96.63	96.63	—
Irs Usd 3.20000 10/01/19-1y* (Red) Cme	04-2020	96.54	193.18	—
⊕ Irs Usd 3.20000 10/01/19-1y* (Red) Cme	04-2020	96.31	289.49	—
⊕ Irs Usd 3.20000 10/01/20-0y* Cme	04-2021	96.31	385.79	—
⊕ 90 Day Eurodollar Future Mar19	03-2019	74.85	460.64	—
⊖ 90 Day Eurodollar Future Mar20	03-2020	39.80	500.44	—
⊕ EUROPEAN MONETARY UNION EURO_Pay	01-2019	37.99	538.43	—
⊕ EUROPEAN MONETARY UNION EURO_Receive	01-2019	37.79	576.22	—
⊕ 90 Day Sterling Future Sept19	09-2019	30.25	606.47	—
⊕ 90 Day Sterling Future Sept20	09-2020	30.21	636.68	—

Total Holdings 1495

⊕ Increase ⊖ Decrease ✱ New to Portfolio

PIMCO Real Return I2 PRLPX

Morningstar Category
Inflation-Protected Bond

Morningstar Index
BBgBarc US Treasury US TIPS TR USD

Portfolio Manager(s)

Mihir Worah since 12-2007
Stephen Rodosky since 01-2019

Quantitative Screens

✔ **Performance:** The fund has finished in the Inflation-Protected Bond category's top three quartiles in 9 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 11.25 years.

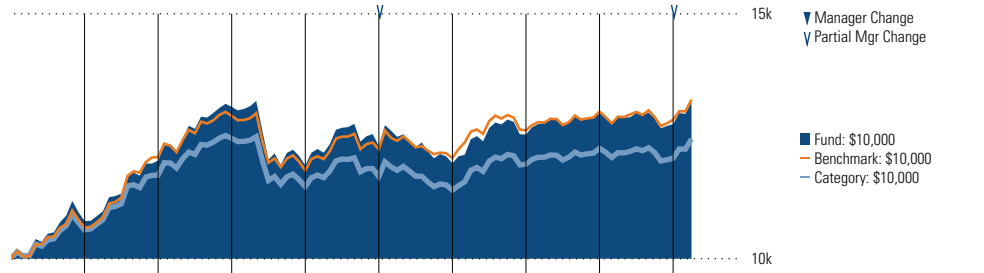
Style Consistency is not calculated for Fixed Income funds.

✘ **Net Expense:** The fund's expense ratio of 0.98 is 27.27% higher than the Inflation-Protected Bond category average.

Morningstar Investment Management LLC Analysis

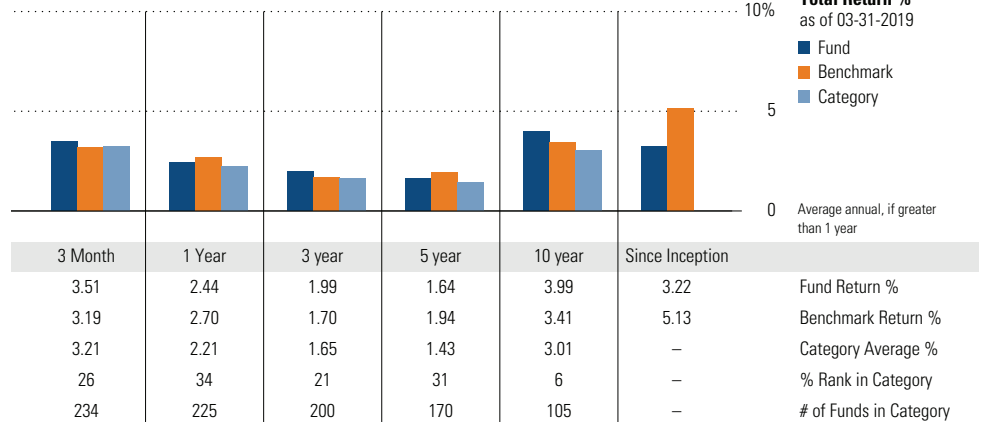
This fund fails our expense screen with fees that are higher than the broad category average. Plan costs are sometimes wrapped into fund fees, but because costs are predictive of a fund's future relative performance, we would still like to see lower overall expenses here.

Growth of \$10,000

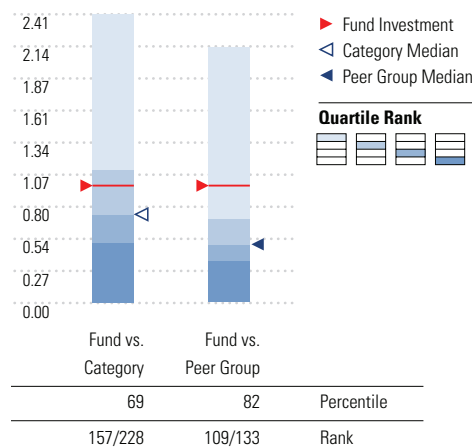


2010	2011	2012	2013	2014	2015	2016	2017	2018	YTD	History
7.70	11.45	9.14	-9.14	3.32	-2.85	4.94	3.82	-2.07	3.51	Total Return %
1.39	-2.11	2.16	-0.53	-0.32	-1.41	0.26	0.81	-0.81	0.32	+/- Benchmark
1.76	0.52	2.69	-1.29	1.52	-0.49	0.35	1.10	-0.43	0.30	+/- Category
6	62	6	69	14	76	28	13	74	26	Tot Ret % Rank in Cat
112	135	144	158	166	173	196	205	220	234	# of Funds in Cat
408	174	129	41	33	117	102	168	165	-	Turnover %
-	-	0.55	0.55	0.55	0.55	0.55	0.55	0.98	-	Expense Ratio

Trailing Performance



Net Expense



Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.26	-	0.18
Beta	1.02	-	0.82
R-Squared	96.36	-	83.66
Standard Deviation	3.15	3.04	2.80
Sharpe Ratio	0.23	0.15	0.10
Tracking Error	0.60	-	1.25
Information Ratio	0.48	-	-0.48
Up Capture Ratio	102.41	-	82.46
Down Capture Ratio	95.19	-	77.43

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	6.69	4.52	6.19
Avg Eff Maturity	6.31	-	7.38

PIMCO Real Return I2 PRLPX

Morningstar Category
Inflation-Protected Bond

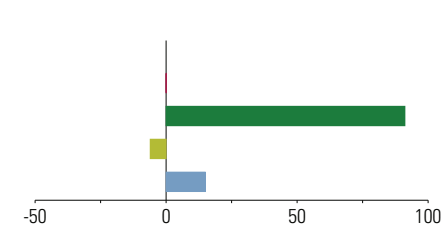
Morningstar Index
BBgBarc US Treasury US TIPS TR USD

Style Analysis as of 03-31-2019

Style Breakdown



Asset Allocation as of 03-31-2019

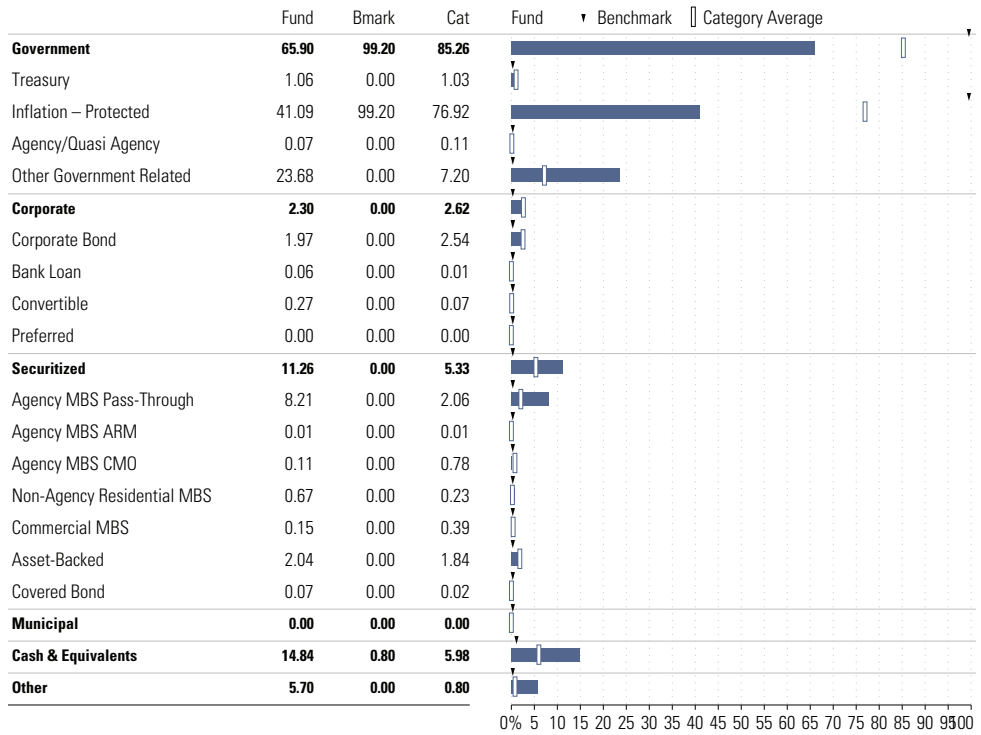


Asset Class	Net %	Cat%
US Stocks	0.00	0.01
Non-US Stocks	0.03	0.01
Bonds	91.13	99.27
Cash	-6.05	0.35
Other	14.90	0.36
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	49.00	0.00	91.95
AA	32.00	99.60	1.66
A	9.00	0.00	1.99
BBB	7.00	0.00	2.70
BB	1.00	0.00	0.72
B	1.00	0.00	0.66
Below B	1.00	0.00	0.08
Not Rated	0.00	0.40	0.24

Sector Weighting as of 03-31-2019



Top 10 Holdings as of 03-31-2019

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ 90 Day Eurodollar Future June19	06-2019	14.74	14.74	–
⊕ 90 Day Eurodollar Future June20	06-2020	14.60	29.34	–
⊖ Offset: Unsettled Trades	–	14.35	43.69	–
⊕ Federal National Mortgage Association 4%	02-2049	8.91	52.60	–
⊖ United States Treasury Bonds 3.62%	04-2028	8.70	61.30	–
⊕ United States Treasury Notes 0.62%	01-2026	8.31	69.60	–
⊕ US 10 Year Ultra Future Mar19	03-2019	7.02	76.62	–
⊕ United States Treasury Bonds 3.88%	04-2029	6.92	83.54	–
⊕ Federal National Mortgage Association 3.5%	02-2049	6.59	90.13	–
⊖ United States Treasury Bonds 2.38%	01-2025	6.41	96.53	–

Total Holdings 1053

⊕ Increase ⊖ Decrease ✱ New to Portfolio

PIMCO Short-Term I2 PTSPX

Morningstar Category
Ultrashort Bond

Morningstar Index
BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

Jerome Schneider since 01-2011
Andrew Wittkop since 04-2019
Nathan Chiaverini since 04-2019

Quantitative Screens

✔ **Performance:** The fund has finished in the Ultrashort Bond category's top three quartiles in 9 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 8.25 years.

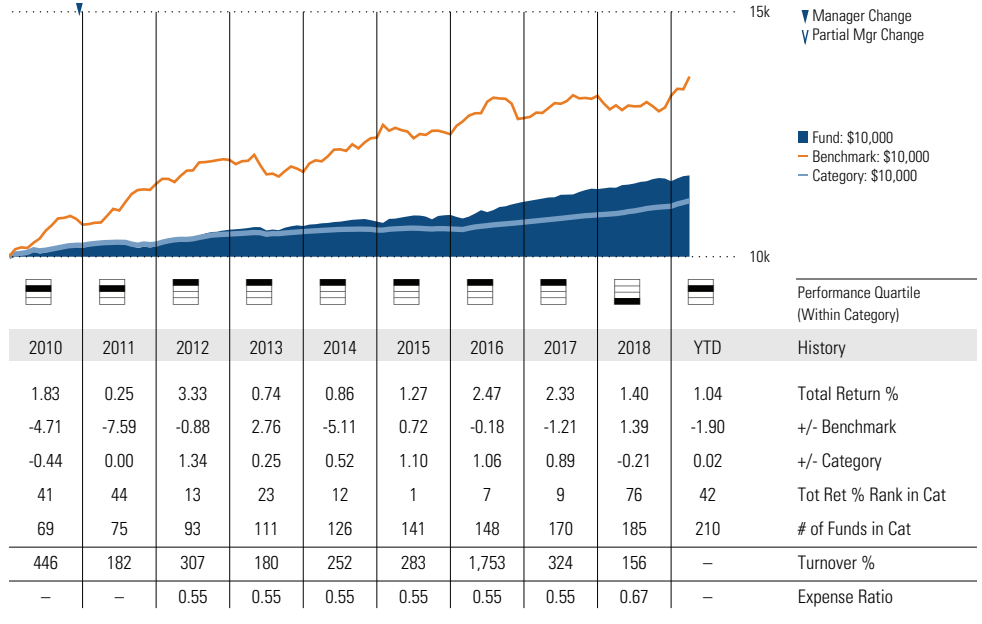
Style Consistency is not calculated for Fixed Income funds.

✘ **Net Expense:** The fund's expense ratio of 0.67 is 39.58% higher than the Ultrashort Bond category average.

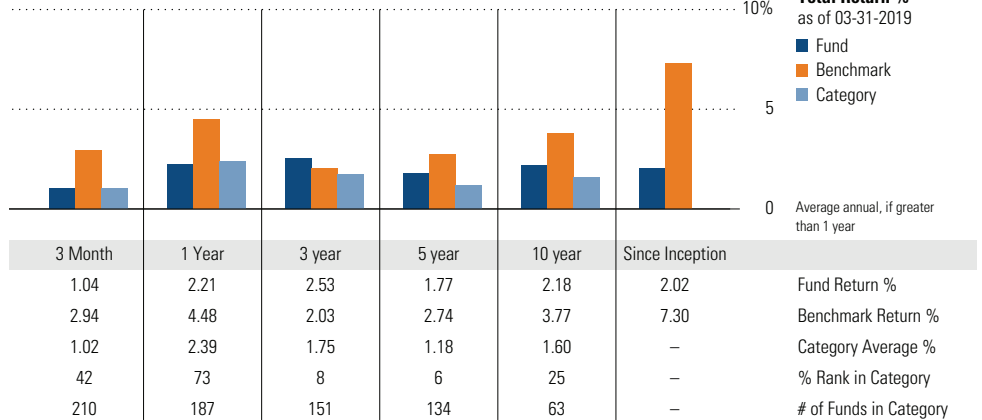
Morningstar Investment Management LLC Analysis

This fund fails our expense screen with fees that are higher than the broad category average. Plan costs are sometimes wrapped into fund fees, but because costs are predictive of a fund's future relative performance, we would still like to see lower overall expenses here.

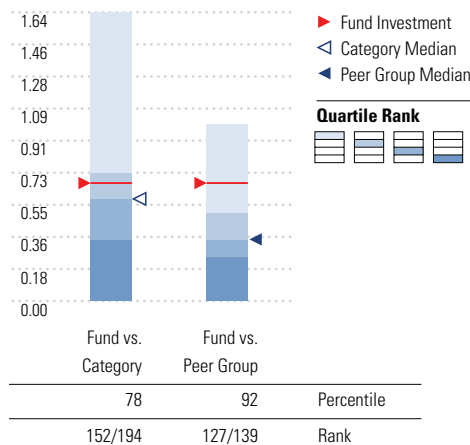
Growth of \$10,000



Trailing Performance



Net Expense



Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	2.77	-	1.69
Beta	-0.13	-	0.03
R-Squared	21.62	-	16.89
Standard Deviation	0.83	2.97	0.45
Sharpe Ratio	1.34	0.26	0.89
Tracking Error	3.44	-	2.91
Information Ratio	0.15	-	-0.10
Up Capture Ratio	20.47	-	23.48
Down Capture Ratio	-52.78	-	-21.26

Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	0.17	4.43	0.83
Avg Eff Maturity	0.99	-	1.55

PIMCO Short-Term I2 PTSPX

Morningstar Category
Ultrashort Bond

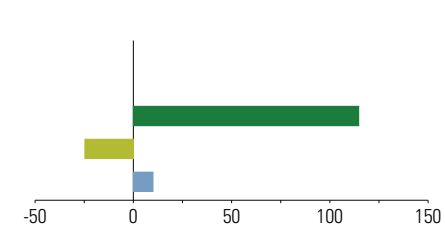
Morningstar Index
BBgBarc US Agg Bond TR USD

Style Analysis as of 03-31-2019

Style Breakdown



Asset Allocation as of 03-31-2019

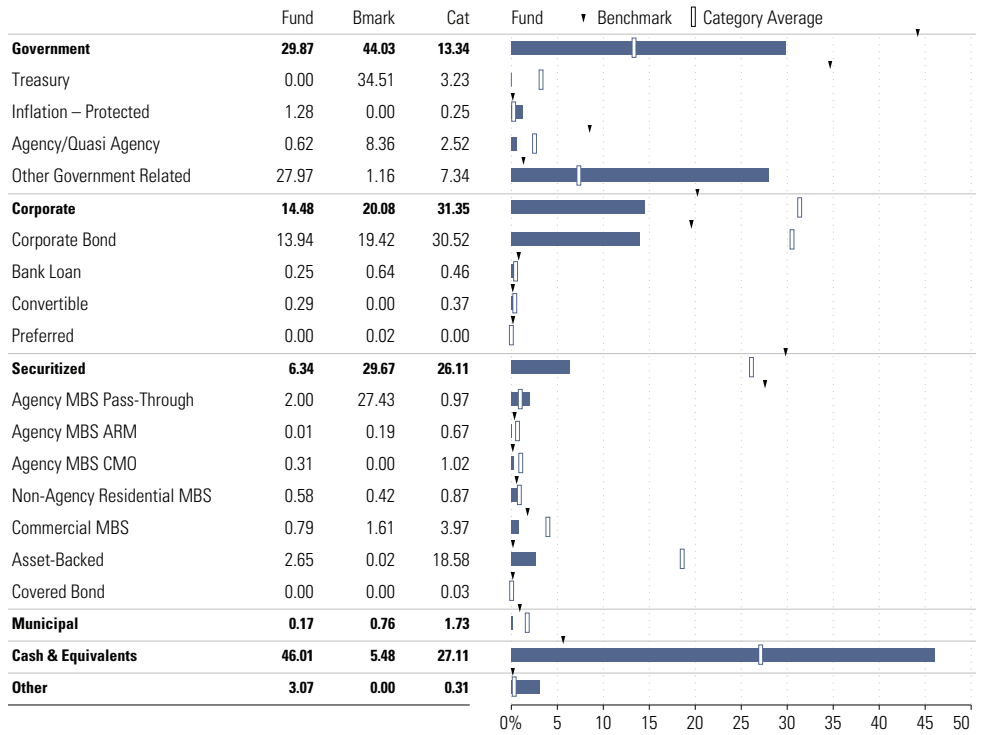


Asset Class	Net %	Cat%
US Stocks	0.00	0.01
Non-US Stocks	0.00	0.00
Bonds	114.67	71.17
Cash	-24.67	27.58
Other	9.99	1.22
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	28.00	3.53	50.22
AA	9.00	74.59	10.73
A	29.00	10.82	19.78
BBB	25.00	8.32	14.86
BB	7.00	0.28	0.82
B	2.00	0.00	0.26
Below B	0.00	0.00	0.15
Not Rated	0.00	2.46	3.18

Sector Weighting as of 03-31-2019



Top 10 Holdings as of 03-31-2019

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Irs Usd R 3m/1m+12.5 06/21/19-20 Cme	06-2020	52.19	52.19	–
Irs Usd R 3m/1m+12.5 06/21/19-20 Cme	06-2020	52.18	104.37	–
⊕ 90 Day Sterling Future Mar19	03-2019	49.55	153.92	–
⊕ 2 Year US Treasury Note Future Mar19	03-2019	40.50	194.42	–
✱ CashOffSet	–	28.11	222.53	–
⊕ US 5 Year Note (CBT) Mar19	03-2019	27.53	250.06	–
⊕ 90 Day Sterling Future Mar22	03-2022	25.50	275.57	–
⊕ 90 Day Sterling Future Mar20	03-2020	23.89	299.46	–
⊕ Ois Usd Fedl01/2.795 01/04/19 Lch	09-2020	18.53	317.98	–
⊕ Ois Usd Fedl01/2.795 01/04/19 Lch	09-2020	18.39	336.38	–

Total Holdings 1571

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

Donald Butler since 04-2016

Michelle Louie since 11-2017

Quantitative Screens

✔ **Performance:** The fund has finished in the Large Blend category's top three quartiles in 10 of the 10 years it's been in existence.

✘ **Management:** The fund's management team has been in place for less than three years.

✔ **Style:** The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.04 is 95.6% lower than the Large Blend category average.

Morningstar Investment Management LLC Analysis

This fund fails our manager tenure screen; however, since it is an index fund, we are not overly concerned about the manager change.

Growth of \$10,000



Trailing Performance



Net Expense



Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.04	-	-1.27
Beta	1.00	-	0.97
R-Squared	100.00	-	91.55
Standard Deviation	10.73	10.73	10.83
Sharpe Ratio	1.11	1.12	0.96
Tracking Error	0.01	-	2.93
Information Ratio	-4.37	-	-1.32
Up Capture Ratio	99.86	-	90.88
Down Capture Ratio	100.08	-	97.96

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	18.64	18.71	17.87
Price/Book Ratio	2.69	2.74	2.65
Geom Avg Mkt Cap \$B	71.43	73.09	97.84
ROE	21.19	21.80	22.01

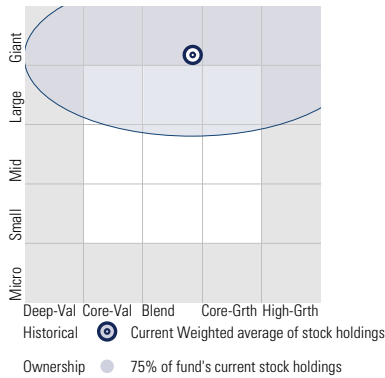
Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

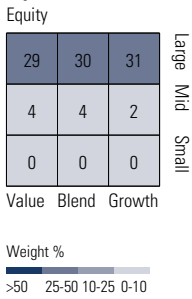
Morningstar Index
S&P 500 TR USD

Style Analysis as of 03-31-2019

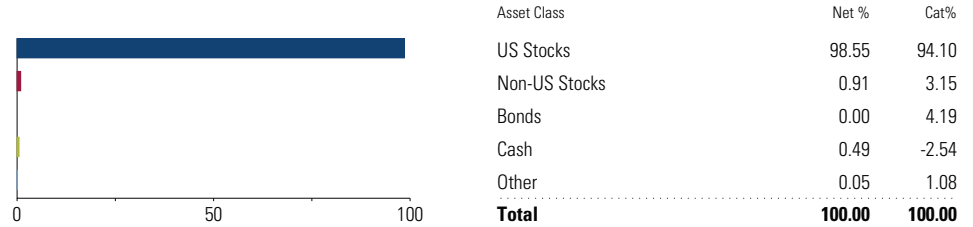
Morningstar Style Box™



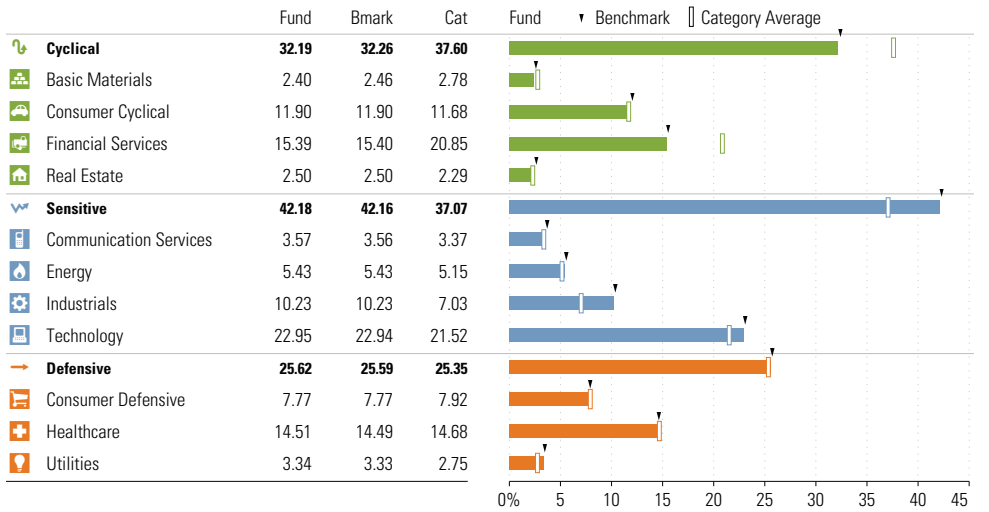
Style Breakdown



Asset Allocation as of 03-31-2019



Sector Weighting as of 03-31-2019



Top 15 Holdings as of 03-31-2019

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Microsoft Corp	3.81	3.81	16.57	Technology
⊕ Apple Inc	3.59	7.40	20.88	Technology
⊕ Amazon.com Inc	3.10	10.49	18.56	Consumer Cyclical
⊕ Facebook Inc A	1.68	12.17	27.16	Technology
⊕ Berkshire Hathaway Inc B	1.59	13.76	-1.61	Financial Services
⊕ Johnson & Johnson	1.57	15.33	9.02	Healthcare
⊕ Alphabet Inc Class C	1.52	16.85	-	Technology
⊕ Alphabet Inc A	1.49	18.34	12.63	Technology
⊕ Exxon Mobil Corp	1.44	19.78	19.69	Energy
⊖ JPMorgan Chase & Co	1.40	21.17	4.52	Financial Services
⊕ Visa Inc Class A	1.15	22.33	18.57	Financial Services
⊕ Procter & Gamble Co	1.10	23.42	13.98	Consumer Defensive
⊖ Bank of America Corporation	1.04	24.47	12.58	Financial Services
⊕ Verizon Communications Inc	1.03	25.50	6.25	Communication Svc
⊕ Intel Corp	1.02	26.51	15.10	Technology

Total Holdings 516

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

Christine Franquin since 02-2013
Michael Perre since 11-2017

Quantitative Screens

✔ **Performance:** The fund has finished in the Foreign Large Blend category's top three quartiles in 10 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 6.1 years.

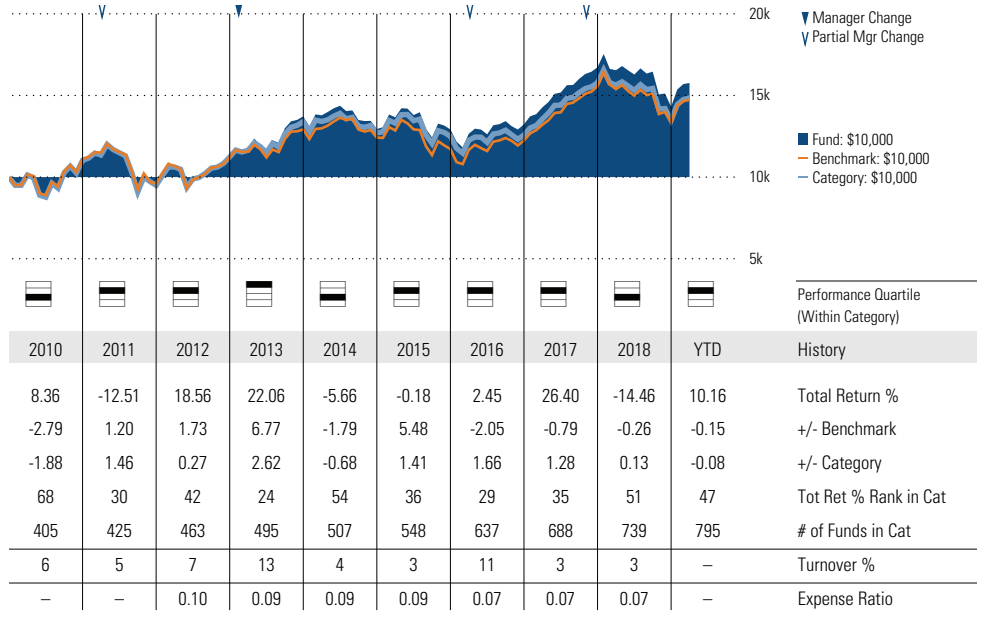
✔ **Style:** The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.07 is 93% lower than the Foreign Large Blend category average.

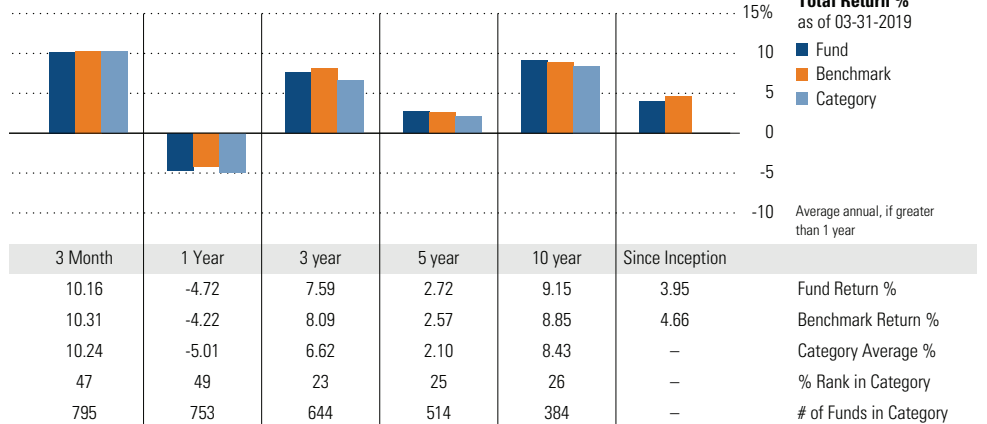
Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

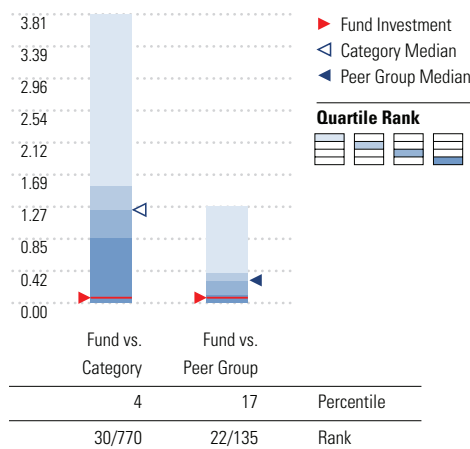
Growth of \$10,000



Trailing Performance



Net Expense



Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-0.28	-	-1.34
Beta	0.98	-	0.98
R-Squared	96.82	-	90.48
Standard Deviation	10.50	10.56	10.83
Sharpe Ratio	0.63	0.67	0.51
Tracking Error	1.89	-	3.31
Information Ratio	-0.26	-	-0.51
Up Capture Ratio	95.38	-	91.56
Down Capture Ratio	96.41	-	99.97

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	15.41	15.22	15.82
Price/Book Ratio	1.50	1.58	1.72
Geom Avg Mkt Cap \$B	30.79	30.69	38.15
ROE	15.01	15.65	17.00

Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 03-31-2019

Morningstar Style Box™



Style Breakdown



Asset Allocation as of 03-31-2019



Asset Class	Net %	Cat%
US Stocks	1.21	4.14
Non-US Stocks	96.14	93.72
Bonds	0.00	2.01
Cash	2.59	-0.48
Other	0.06	0.61
Total	100.00	100.00

Sector Weighting as of 03-31-2019



World Regions % Equity 03-31-2019



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %
Greater Asia	36.95	36.57	Americas	9.77	8.21	Greater Europe	53.28	55.22	Market Maturity	Fund %
Japan	21.87	19.45	North America	9.74	7.18	United Kingdom	14.48	15.10	Developed Markets	98.61
Australasia	6.09	4.72	Central/Latin	0.03	1.03	W euro-ex UK	37.60	39.00	Emerging Markets	1.39
Asia-4 Tigers	8.37	6.73				Emrgng Europe	0.72	0.38	Not Available	0.00
Asia-ex 4 Tigers	0.62	5.67				Africa	0.48	0.74		
Not Classified	0.00	0.00								

Top 10 Holdings as of 03-31-2019

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Cmt Market Liquidity Rate	2.52	2.52	-	-
⊕ Nestle SA	1.54	4.05	19.02	Consumer Defensive
⊕ Novartis AG	1.12	5.18	18.69	Healthcare
⊕ Roche Holding AG Dividend Right Cert.	1.02	6.20	17.25	Healthcare
⊕ Samsung Electronics Co Ltd	0.91	7.10	-	Technology
⊕ HSBC Holdings PLC	0.88	7.98	4.51	Financial Services
⊖ Toyota Motor Corp	0.79	8.77	3.90	Consumer Cyclical
⊕ BP PLC	0.77	9.54	17.22	Energy
⊖ Royal Dutch Shell PLC Class A	0.75	10.29	-	Energy
⊕ Total SA	0.75	11.04	10.08	Energy

Total Holdings 3956

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard International Value Inv VTRIX

Morningstar Category
Foreign Large Value

Morningstar Index
MSCI EAFE NR USD

Portfolio Manager(s)

Sandy Nairn since 05-2008
Michael Bennett since 05-2010
Michael Fry since 05-2010
A. Krishna since 08-2012
Steven Morrow since 08-2012

Quantitative Screens

✔ **Performance:** The fund has finished in the Foreign Large Value category's top three quartiles in 9 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 10.88 years.

✗ **Style:** The fund has landed in its primary style box — Large Value — 9.09 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.38 is 64.81% lower than the Foreign Large Value category average.

Growth of \$10,000



Morningstar Investment Management LLC Analysis

This foreign large value fund fails our style consistency screen owing to its occasional drift into the blend portion of the style box. However, the movement has been minor and the fund still pursues a value-oriented strategy.

Trailing Performance



Net Expense



Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.12	-	-1.65
Beta	0.93	-	0.97
R-Squared	92.60	-	86.56
Standard Deviation	10.08	10.47	11.01
Sharpe Ratio	0.68	0.60	0.40
Tracking Error	2.85	-	3.98
Information Ratio	0.23	-	-0.56
Up Capture Ratio	95.79	-	90.62
Down Capture Ratio	88.07	-	101.87

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	14.58	16.19	14.35
Price/Book Ratio	1.35	1.58	1.42
Geom Avg Mkt Cap \$B	33.22	35.93	39.24
ROE	15.10	15.50	14.08

Vanguard International Value Inv VTRIX

Morningstar Category
Foreign Large Value

Morningstar Index
MSCI EAFE NR USD

Style Analysis as of 03-31-2019

Morningstar Style Box™



Style Breakdown



Asset Allocation as of 03-31-2019



Asset Class	Net %	Cat%
US Stocks	4.26	3.01
Non-US Stocks	89.90	95.17
Bonds	0.06	0.41
Cash	4.94	1.36
Other	0.84	0.06
Total	100.00	100.00

Sector Weighting as of 03-31-2019



World Regions % Equity 03-31-2019



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	39.14	32.33	Americas	8.73	7.61	Greater Europe	52.13	60.06	Developed Markets	86.51
Japan	17.71	17.16	North America	7.70	6.83	United Kingdom	15.75	20.58	Emerging Markets	13.49
Australasia	1.55	3.51	Central/Latin	1.03	0.78	W euro-ex UK	34.63	38.23	Not Available	0.00
Asia-4 Tigers	9.17	6.96				Emrgng Europe	0.87	0.60		
Asia-ex 4 Tigers	10.71	4.70				Africa	0.88	0.65		
Not Classified	0.00	0.00								

Top 10 Holdings as of 03-31-2019

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Cmt Market Liquidity Rate	4.84	4.84	—	—
⊕ Novartis AG	2.56	7.40	17.43	Healthcare
⊕ Royal Dutch Shell PLC Class A	2.16	9.56	6.15	Energy
ICICI Bank Ltd ADR	2.06	11.62	11.37	Financial Services
Roche Holding AG Dividend Right Cert.	1.74	13.36	10.24	Healthcare
⊕ Total SA	1.61	14.97	8.62	Energy
DBS Group Holdings Ltd	1.52	16.49	—	Financial Services
⊖ Sanofi SA	1.45	17.94	4.07	Healthcare
Sumitomo Mitsui Financial Group Inc	1.42	19.36	8.67	Financial Services
⊕ Vodafone Group PLC	1.37	20.73	-8.57	Communication Svc

Total Holdings 151

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard Mid-Cap Growth Index Admiral VMGMX

Morningstar Category
Mid-Cap Growth

Morningstar Index
Russell Mid Cap Growth TR USD

Portfolio Manager(s)

Donald Butler since 02-2013
Michael Johnson since 04-2016

Quantitative Screens

✔ **Performance:** The fund has finished in the Mid-Cap Growth category's top three quartiles in 7 of the 7 years it's been in existence.

✔ **Management:** The fund's management has been in place for 6.1 years.

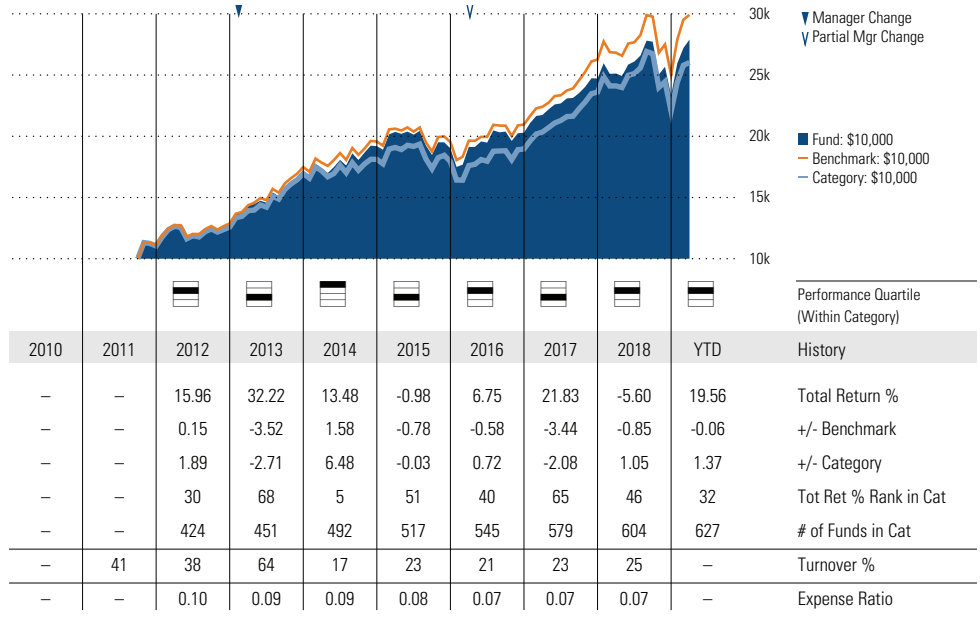
✔ **Style:** The fund has landed in its primary style box — Mid-Cap Growth — 100 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.07 is 94.02% lower than the Mid-Cap Growth category average.

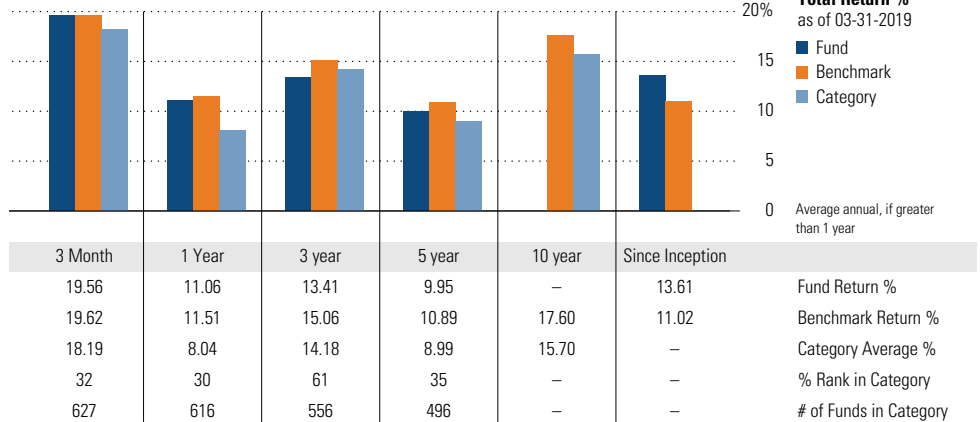
Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

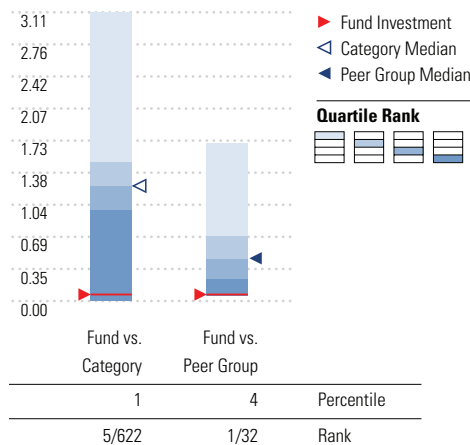
Growth of \$10,000



Trailing Performance



Net Expense



Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.80	-	-0.08
Beta	0.95	-	1.00
R-Squared	98.07	-	90.20
Standard Deviation	12.77	13.29	14.00
Sharpe Ratio	0.95	1.03	0.97
Tracking Error	1.89	-	4.36
Information Ratio	-0.87	-	-0.22
Up Capture Ratio	93.29	-	98.22
Down Capture Ratio	98.67	-	98.37

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	26.62	24.43	24.72
Price/Book Ratio	4.00	4.75	4.01
Geom Avg Mkt Cap \$B	11.59	11.70	9.33
ROE	18.67	21.26	18.42

Vanguard Mid-Cap Growth Index Admiral VMGMX

Morningstar Category

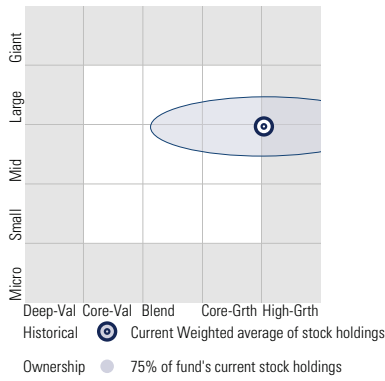
Mid-Cap Growth

Morningstar Index

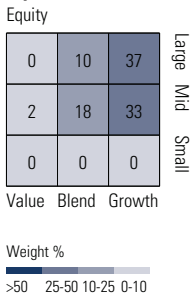
Russell Mid Cap Growth TR USD

Style Analysis as of 03-31-2019

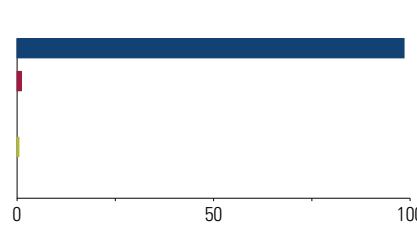
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 03-31-2019



Asset Class	Net %	Cat%
US Stocks	98.46	92.58
Non-US Stocks	1.07	3.84
Bonds	0.00	0.02
Cash	0.47	3.26
Other	0.00	0.30
Total	100.00	100.00

Sector Weighting as of 03-31-2019

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	28.75	30.09	31.74			
Basic Materials	2.81	2.91	2.65			
Consumer Cyclical	10.12	17.68	15.41			
Financial Services	6.84	7.26	9.76			
Real Estate	8.98	2.24	3.92			
Sensitive	53.62	51.68	47.14			
Communication Services	1.04	0.85	1.34			
Energy	6.33	1.47	1.60			
Industrials	20.42	18.46	16.98			
Technology	25.83	30.90	27.22			
Defensive	17.62	18.24	21.13			
Consumer Defensive	3.54	4.61	3.88			
Healthcare	13.81	13.63	16.48			
Utilities	0.27	0.00	0.77			

Top 15 Holdings as of 03-31-2019

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Roper Technologies Inc	1.63	1.63	28.48	Industrials
⊕ Fiserv Inc	1.62	3.24	20.13	Industrials
⊕ Worldpay Inc Class A	1.57	4.82	48.50	Industrials
⊕ Xilinx Inc	1.47	6.29	49.29	Technology
⊖ Red Hat Inc	1.41	7.70	4.02	Technology
⊕ Moody's Corporation	1.36	9.06	29.67	Financial Services
⊕ ONEOK Inc	1.32	10.38	31.05	Energy
⊕ Amphenol Corp Class A	1.29	11.67	16.85	Technology
⊕ Digital Realty Trust Inc	1.13	12.80	12.70	Real Estate
⊕ IQVIA Holdings Inc	1.11	13.91	23.83	Healthcare
⊕ Twitter Inc	1.10	15.01	-	Technology
⊖ Dollar Tree Inc	1.09	16.10	16.30	Consumer Defensive
⊕ Waste Connections Inc	1.07	17.17	19.53	Industrials
⊖ Advanced Micro Devices Inc	1.06	18.23	38.24	Technology
⊕ SBA Communications Corp	1.04	19.27	23.33	Communication Svc

Total Holdings 173

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Mid-Cap Value Index Admiral VMVAX

Morningstar Category
Mid-Cap Value

Morningstar Index
Russell Mid Cap Value TR USD

Portfolio Manager(s)

Donald Butler since 08-2006
Michael Johnson since 04-2016

Quantitative Screens

✔ **Performance:** The fund has finished in the Mid-Cap Value category's top three quartiles in 7 of the 7 years it's been in existence.

✔ **Management:** The fund's management has been in place for 12.63 years.

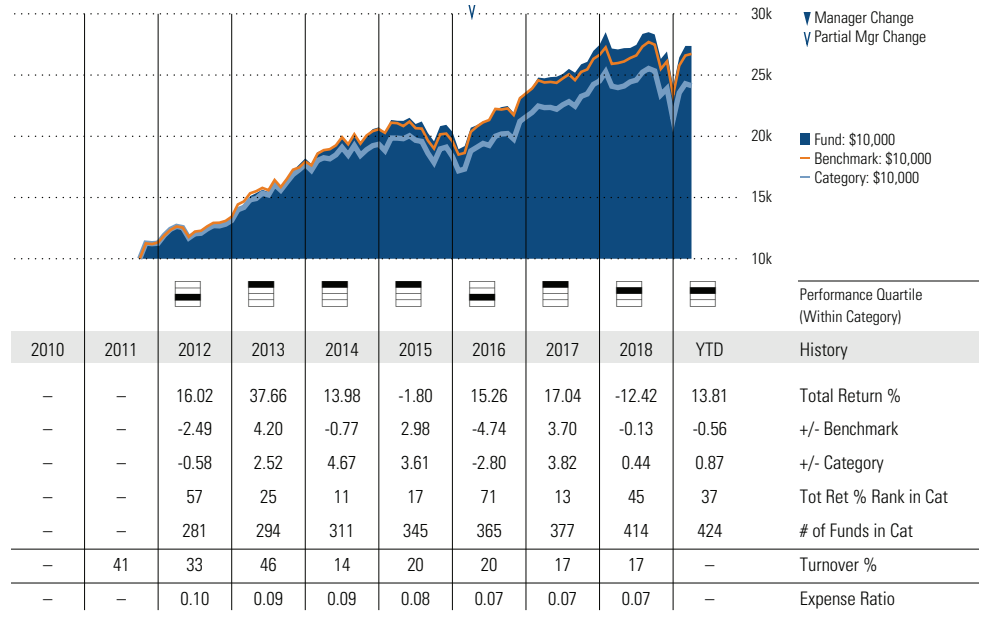
✔ **Style:** The fund has landed in its primary style box — Mid-Cap Value — 100 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.07 is 93.4% lower than the Mid-Cap Value category average.

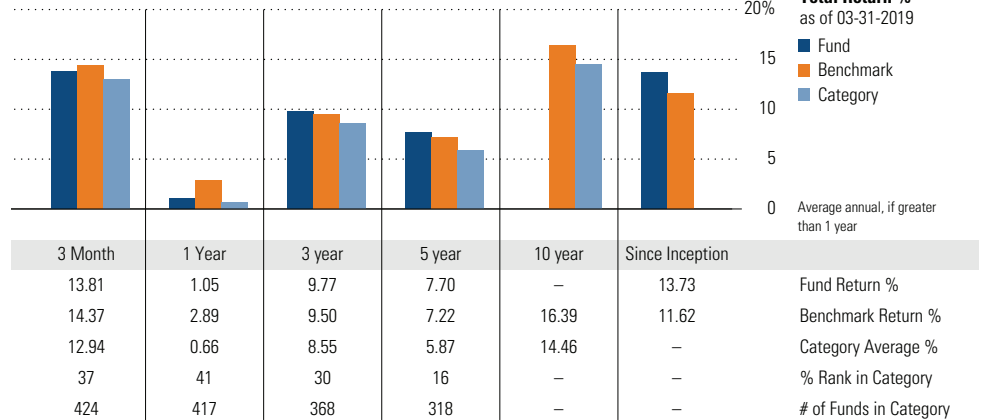
Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

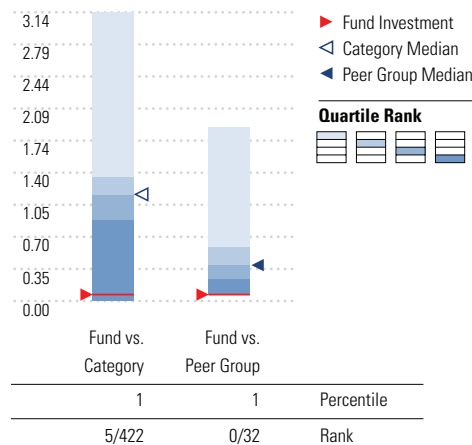
Growth of \$10,000



Trailing Performance



Net Expense



Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.41	-	-1.22
Beta	0.98	-	1.04
R-Squared	97.29	-	91.01
Standard Deviation	11.89	11.94	13.07
Sharpe Ratio	0.73	0.71	0.60
Tracking Error	1.97	-	4.01
Information Ratio	0.13	-	-0.29
Up Capture Ratio	95.86	-	94.74
Down Capture Ratio	89.93	-	99.49

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	18.51	18.90	17.75
Price/Book Ratio	2.00	1.81	1.74
Geom Avg Mkt Cap \$B	9.97	9.71	8.73
ROE	15.32	11.29	11.96

Vanguard Mid-Cap Value Index Admiral VMVAX

Morningstar Category

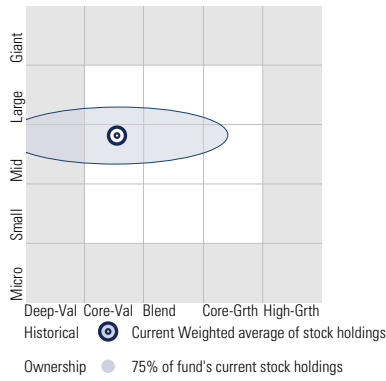
Mid-Cap Value

Morningstar Index

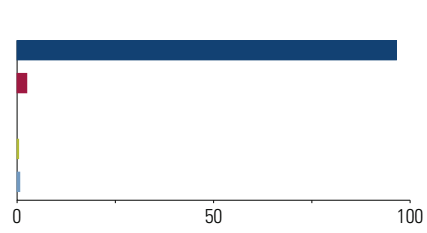
Russell Mid Cap Value TR USD

Style Analysis as of 03-31-2019

Morningstar Style Box™



Asset Allocation as of 03-31-2019

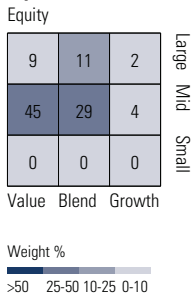


Asset Class	Net %	Cat%
US Stocks	96.50	91.83
Non-US Stocks	2.45	4.62
Bonds	0.00	0.05
Cash	0.38	3.35
Other	0.67	0.17
Total	100.00	100.00

Sector Weighting as of 03-31-2019

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	50.04	47.86	48.43			
Basic Materials	4.89	5.08	5.79			
Consumer Cyclical	20.08	11.71	14.17			
Financial Services	18.70	16.22	21.04			
Real Estate	6.37	14.85	7.43			
Sensitive	25.35	28.74	32.04			
Communication Services	2.07	1.02	0.79			
Energy	3.69	6.28	6.57			
Industrials	8.62	13.09	13.84			
Technology	10.97	8.35	10.84			
Defensive	24.61	23.39	19.54			
Consumer Defensive	5.09	5.62	5.69			
Healthcare	6.17	6.59	7.19			
Utilities	13.35	11.18	6.66			

Style Breakdown



Top 15 Holdings as of 03-31-2019

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ WEC Energy Group Inc	1.23	1.23	15.03	Utilities
⊖ Motorola Solutions Inc	1.13	2.35	22.56	Technology
⊖ Willis Towers Watson PLC	1.12	3.48	16.09	Financial Services
⊖ DTE Energy Co	1.11	4.59	13.95	Utilities
⊖ Eversource Energy	1.10	5.69	9.91	Utilities
⊕ FirstEnergy Corp	1.08	6.78	11.82	Utilities
⊕ M&T Bank Corp	1.01	7.79	10.40	Financial Services
⊖ Clorox Co	1.01	8.80	4.72	Consumer Defensive
⊖ Ball Corp	0.96	9.76	26.05	Consumer Cyclical
⊖ Royal Caribbean Cruises Ltd	0.94	10.70	17.93	Consumer Cyclical
⊖ Newmont Mining Corp	0.94	11.64	3.64	Basic Materials
⊖ American Water Works Co Inc	0.93	12.56	15.36	Utilities
⊖ Ameren Corp	0.88	13.45	13.48	Utilities
⊖ The Hartford Financial Services Group Inc	0.88	14.32	12.53	Financial Services
⊖ Freeport-McMoRan Inc	0.87	15.19	25.51	Basic Materials

Total Holdings 206

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Real Estate Index Admiral VGSLX

Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

Portfolio Manager(s)

Gerard O'Reilly since 05-1996

Walter Nejman since 05-2016

Quantitative Screens

✔ **Performance:** The fund has finished in the Real Estate category's top three quartiles in 10 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 22.9 years.

✔ **Style:** The fund has landed in its primary style box — Mid-Cap Blend — 88.57 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.11 is 90.43% lower than the Real Estate category average.

Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

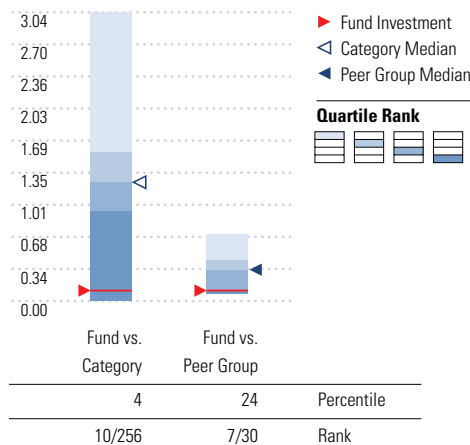
Growth of \$10,000



Trailing Performance



Net Expense



Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.03	-	0.30
Beta	0.98	-	0.90
R-Squared	99.39	-	94.22
Standard Deviation	13.82	14.01	13.05
Sharpe Ratio	0.38	0.38	0.40
Tracking Error	1.11	-	3.11
Information Ratio	-0.11	-	-0.25
Up Capture Ratio	97.64	-	89.13
Down Capture Ratio	97.61	-	87.03

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	40.39	38.46	36.08
Price/Book Ratio	2.39	2.42	2.60
Geom Avg Mkt Cap \$B	9.32	9.35	11.72
ROE	8.61	9.56	11.65

Vanguard Real Estate Index Admiral VGSLX

Morningstar Category
Real Estate

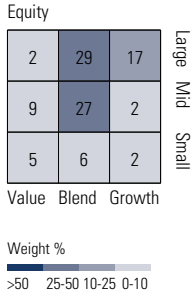
Morningstar Index
S&P United States REIT TR USD

Style Analysis as of 03-31-2019

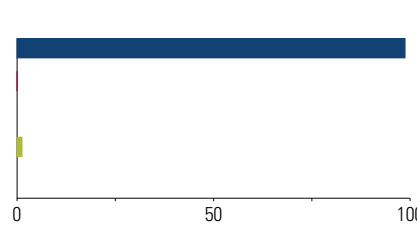
Morningstar Style Box™



Style Breakdown

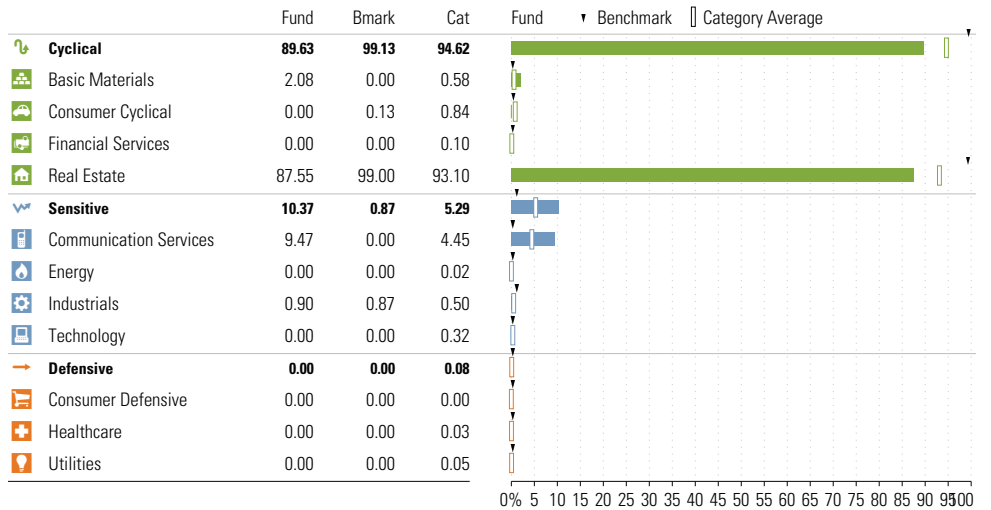


Asset Allocation as of 03-31-2019



Asset Class	Net %	Cat%
US Stocks	98.71	87.30
Non-US Stocks	0.04	0.78
Bonds	0.00	3.52
Cash	1.25	3.86
Other	0.00	4.56
Total	100.00	100.00

Sector Weighting as of 03-31-2019



Top 15 Holdings as of 03-31-2019

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Real Estate II Index	11.00	11.00	-	-
⊕ American Tower Corp	6.65	17.65	24.57	Communication Svc
⊕ Simon Property Group Inc	4.32	21.97	9.69	Real Estate
⊕ Crown Castle International Corp	4.07	26.04	18.87	Real Estate
⊕ Prologis Inc	3.47	29.51	23.43	Real Estate
⊕ Equinix Inc	2.79	32.30	29.23	Real Estate
⊕ Public Storage	2.62	34.91	8.58	Real Estate
⊕ Welltower Inc	2.23	37.15	13.05	Real Estate
⊕ Equity Residential	2.12	39.27	14.96	Real Estate
⊕ AvalonBay Communities Inc	2.12	41.40	16.20	Real Estate
⊕ Digital Realty Trust Inc	1.88	43.28	12.70	Real Estate
⊕ Ventas Inc	1.74	45.02	10.26	Real Estate
⊕ SBA Communications Corp	1.73	46.75	23.33	Communication Svc
⊕ Realty Income Corp	1.66	48.41	17.76	Real Estate
⊕ Boston Properties Inc	1.59	50.00	19.80	Real Estate

Total Holdings 190

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Small Cap Growth Index Inv VISGX

Morningstar Category
Small Growth

Morningstar Index
Russell 2000 Growth TR USD

Portfolio Manager(s)

Gerard O'Reilly since 12-2004
William Coleman since 04-2016

Quantitative Screens

✔ **Performance:** The fund has finished in the Small Growth category's top three quartiles in 10 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 14.26 years.

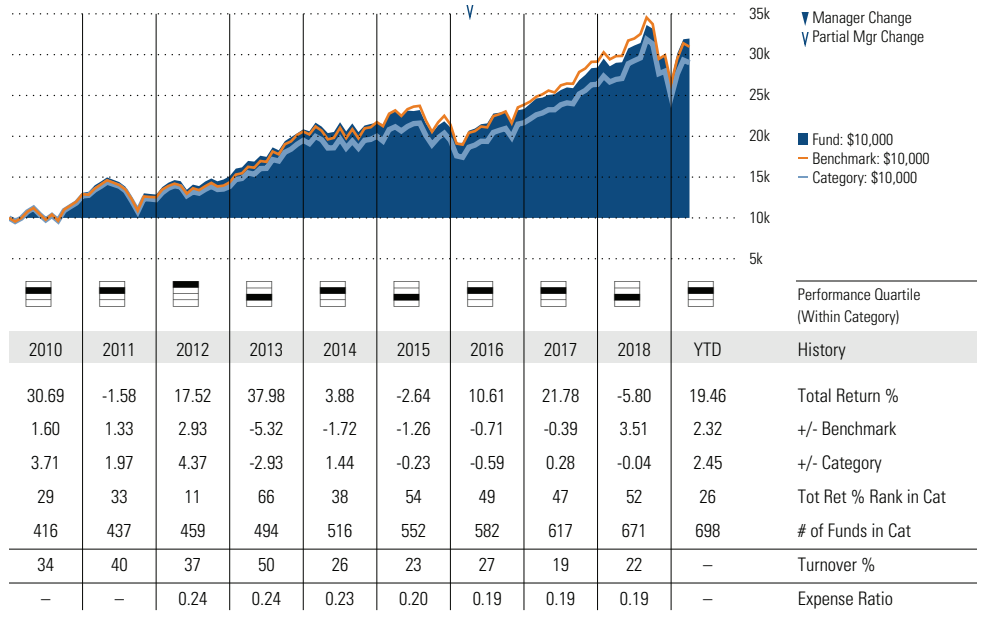
✘ **Style:** The fund has landed in its primary style box — Small Growth — 62.86 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.19 is 84.43% lower than the Small Growth category average.

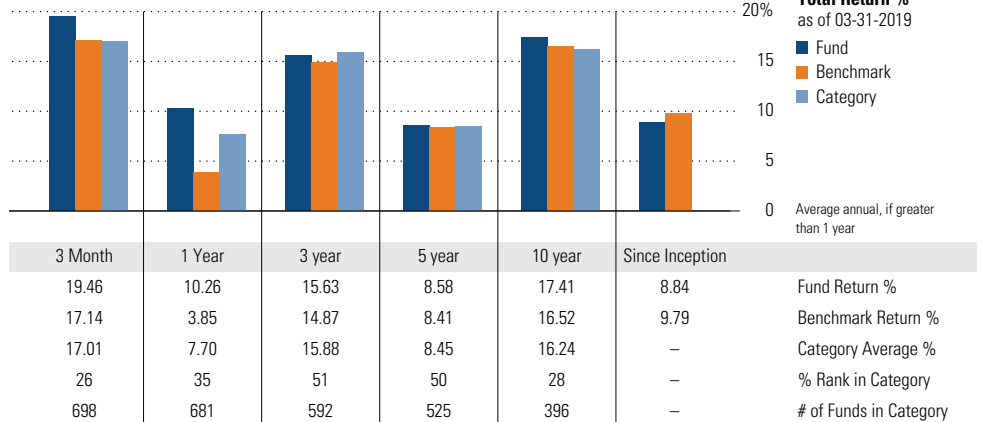
Morningstar Investment Management LLC Analysis

This fund fails our style screen but its portfolio positioning remains consistent with the benchmark index it tracks.

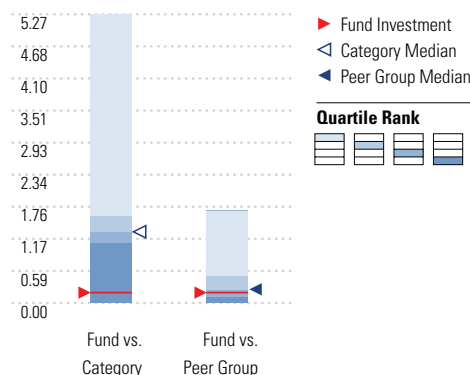
Growth of \$10,000



Trailing Performance



Net Expense



Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.89	-	1.95
Beta	0.91	-	0.94
R-Squared	96.62	-	91.31
Standard Deviation	15.00	16.27	16.11
Sharpe Ratio	0.96	0.86	0.94
Tracking Error	3.15	-	4.79
Information Ratio	0.24	-	0.26
Up Capture Ratio	93.00	-	97.36
Down Capture Ratio	81.48	-	86.74

Portfolio Metrics

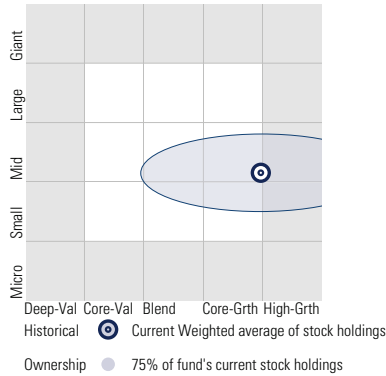
	Fund	Bmark	Cat
Price/Earnings Ratio	27.66	24.72	25.39
Price/Book Ratio	3.16	3.88	3.65
Geom Avg Mkt Cap \$B	2.95	1.66	2.80
ROE	10.39	10.22	9.63

Vanguard Small Cap Growth Index Inv VISGX

Morningstar Category
Small Growth

Morningstar Index
Russell 2000 Growth TR USD

Style Analysis as of 03-31-2019
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 03-31-2019



Asset Class	Net %	Cat%
US Stocks	97.54	94.01
Non-US Stocks	0.43	3.37
Bonds	0.00	0.00
Cash	2.03	2.22
Other	0.00	0.40
Total	100.00	100.00

Sector Weighting as of 03-31-2019



Top 15 Holdings as of 03-31-2019

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Cmt Market Liquidity Rate	2.01	2.01	-	-
⊕ Zebra Technologies Corp	0.68	2.69	31.59	Industrials
⊕ Exact Sciences Corp	0.65	3.35	37.27	Healthcare
⊕ Burlington Stores Inc	0.63	3.98	-	Consumer Defensive
⊕ Ionis Pharmaceuticals Inc	0.60	4.58	50.15	Healthcare
⊖ Lennox International Inc	0.60	5.19	21.10	Industrials
⊕ PTC Inc	0.59	5.78	11.19	Technology
⊕ The Ultimate Software Group Inc	0.59	6.37	34.82	Technology
⊕ Sun Communities Inc	0.58	6.95	17.26	Real Estate
⊕ MarketAxess Holdings Inc	0.57	7.52	16.70	Financial Services
⊕ Equity Lifestyle Properties Inc	0.56	8.08	18.31	Real Estate
⊕ Zendesk Inc	0.55	8.63	-	Technology
⊕ Tableau Software Inc A	0.55	9.18	6.07	Technology
⊖ Paycom Software Inc	0.53	9.71	-	Technology
⊕ EPAM Systems Inc	0.52	10.23	45.79	Technology

Total Holdings 626

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Small Cap Value Index Inv VISVX

Morningstar Category
Small Value

Morningstar Index
Russell 2000 Value TR USD

Portfolio Manager(s)

William Coleman since 04-2016
Gerard O'Reilly since 04-2016

Quantitative Screens

✔ **Performance:** The fund has finished in the Small Value category's top three quartiles in 10 of the 10 years it's been in existence.

✘ **Management:** The fund's management team has been in place for less than three years.

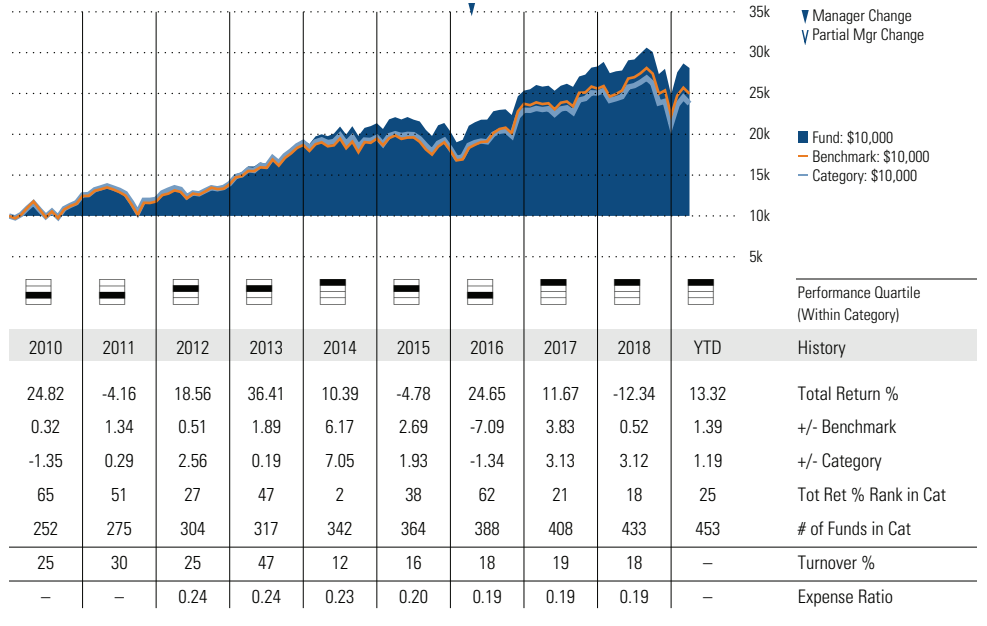
✘ **Style:** The fund has landed in its primary style box — Small Value — 62.86 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.19 is 84.03% lower than the Small Value category average.

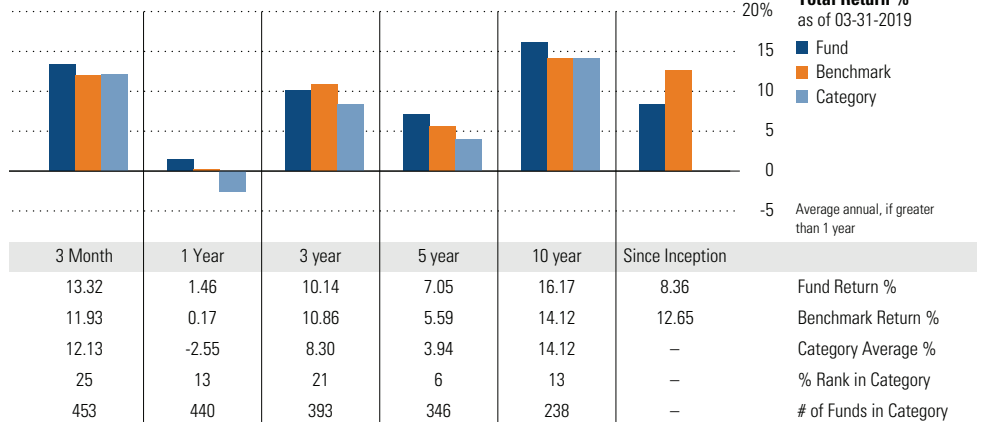
Morningstar Investment Management LLC Analysis

This fund fails our manager tenure screen; however, since it is an index fund, we are not overly concerned about the manager change. This fund also fails our style screen but its portfolio positioning remains consistent with the benchmark index it tracks.

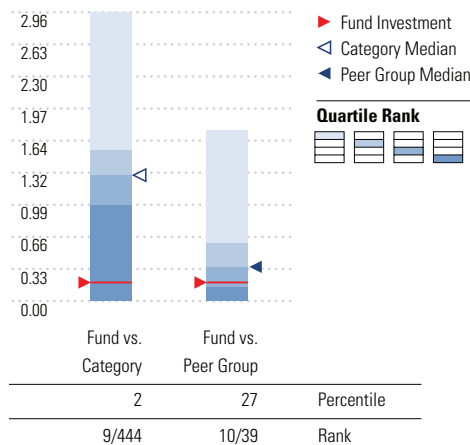
Growth of \$10,000



Trailing Performance



Net Expense



Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	0.56	-	-1.88
Beta	0.87	-	0.96
R-Squared	96.19	-	92.76
Standard Deviation	14.37	16.12	16.10
Sharpe Ratio	0.65	0.64	0.50
Tracking Error	3.46	-	4.31
Information Ratio	-0.21	-	-0.68
Up Capture Ratio	87.17	-	88.84
Down Capture Ratio	83.17	-	97.04

Portfolio Metrics

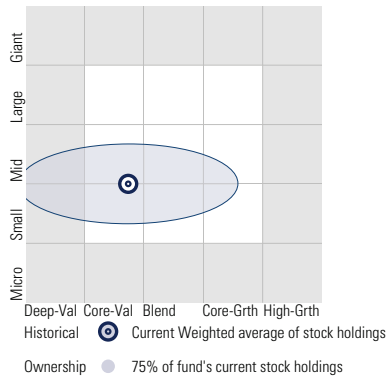
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	17.50	18.52	18.01
Price/Book Ratio	1.80	1.45	1.65
Geom Avg Mkt Cap \$B	2.79	1.34	2.55
ROE	11.48	6.22	9.71

Vanguard Small Cap Value Index Inv VISVX

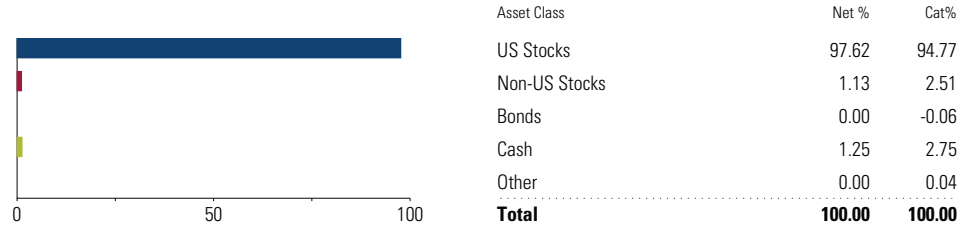
Morningstar Category
Small Value

Morningstar Index
Russell 2000 Value TR USD

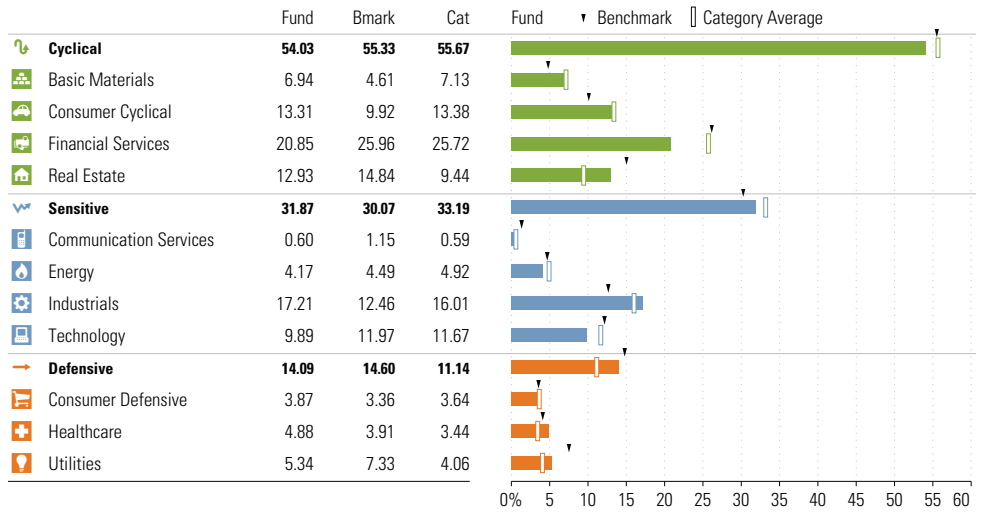
Style Analysis as of 03-31-2019
Morningstar Style Box™



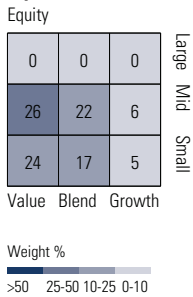
Asset Allocation as of 03-31-2019



Sector Weighting as of 03-31-2019



Style Breakdown



Top 15 Holdings as of 03-31-2019

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Cmt Market Liquidity Rate	1.23	1.23	-	-
⊕ Atmos Energy Corp	0.66	1.89	11.58	Utilities
⊕ IDEX Corp	0.64	2.53	20.52	Industrials
⊕ PerkinElmer Inc	0.59	3.12	22.76	Healthcare
⊕ UGI Corp	0.53	3.64	4.37	Utilities
⊖ Spirit AeroSystems Holdings Inc Class A	0.53	4.17	27.13	Industrials
⊖ Leidos Holdings Inc	0.51	4.68	22.17	Technology
⊕ National Retail Properties Inc	0.49	5.17	15.21	Real Estate
⊖ Allegion PLC	0.47	5.64	14.14	Industrials
⊖ ON Semiconductor Corp	0.46	6.10	24.59	Technology
⊕ Sage Therapeutics Inc	0.44	6.53	-	Healthcare
⊕ Gaming and Leisure Properties Inc	0.43	6.96	-	Real Estate
⊖ Booz Allen Hamilton Holding Corp	0.42	7.39	29.51	Industrials
⊖ RPM International Inc	0.42	7.81	-0.66	Basic Materials
⊕ US Foods Holding Corp	0.41	8.22	-	Consumer Defensive

Total Holdings 847

⊕ Increase ⊖ Decrease ✨ New to Portfolio